Auto Rebal Model - Version 3.0

EXHIBIT 3
FOR "DECLARATION OF PRIOR INVENTION..."
Application No. 09/328,626

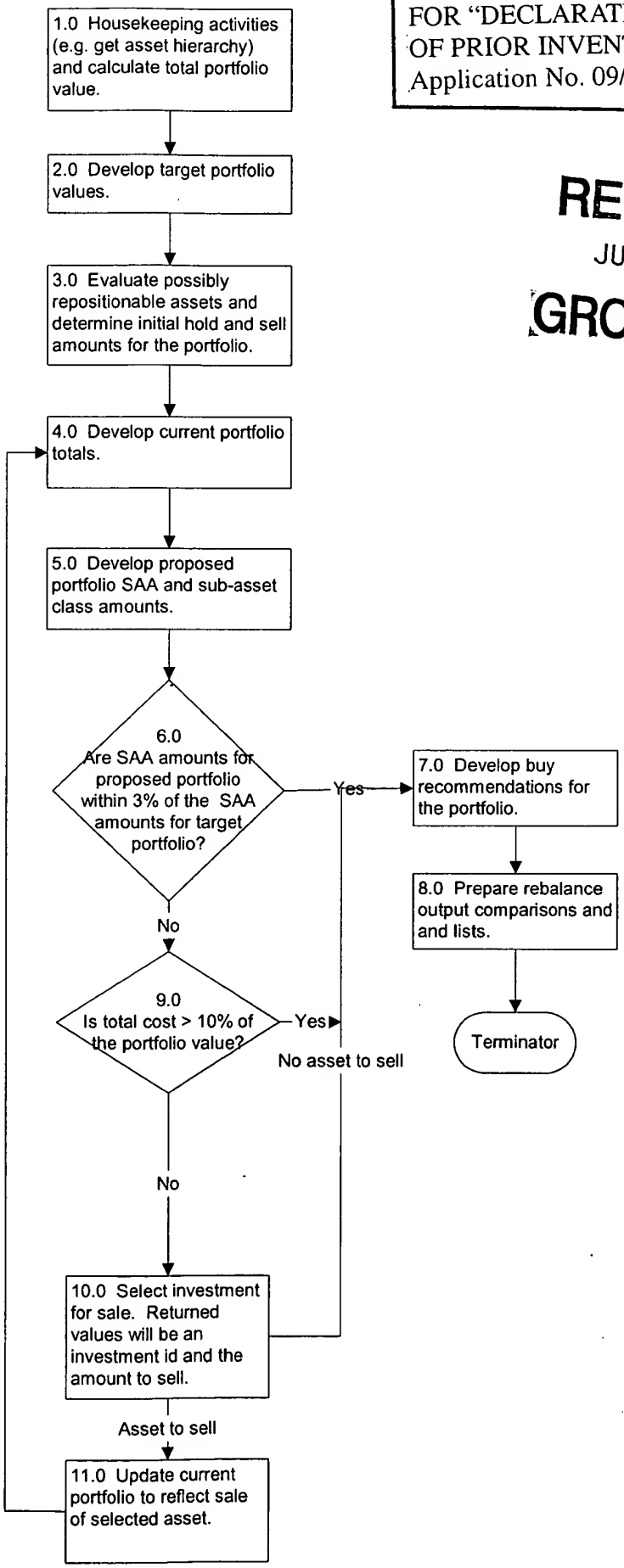
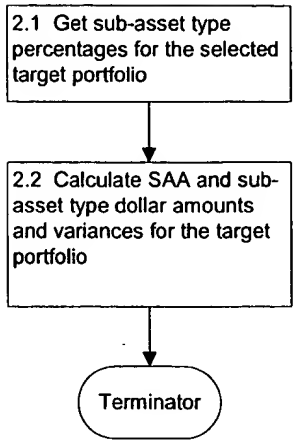
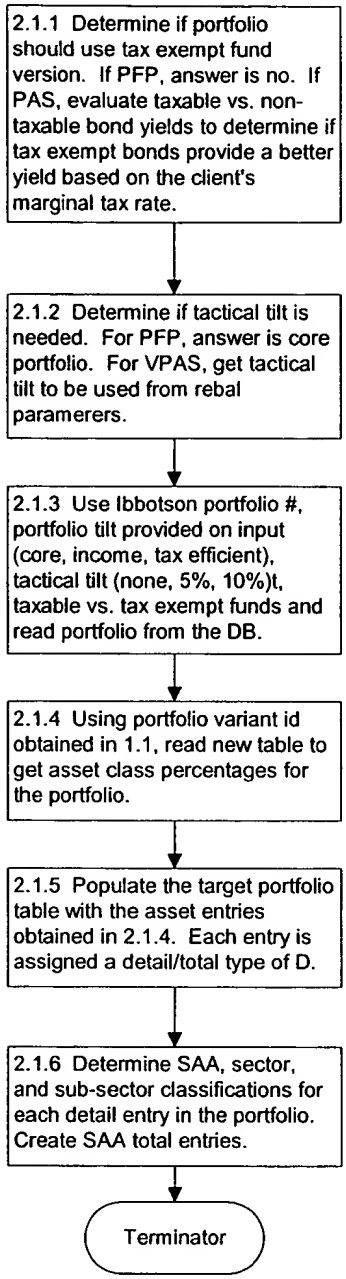
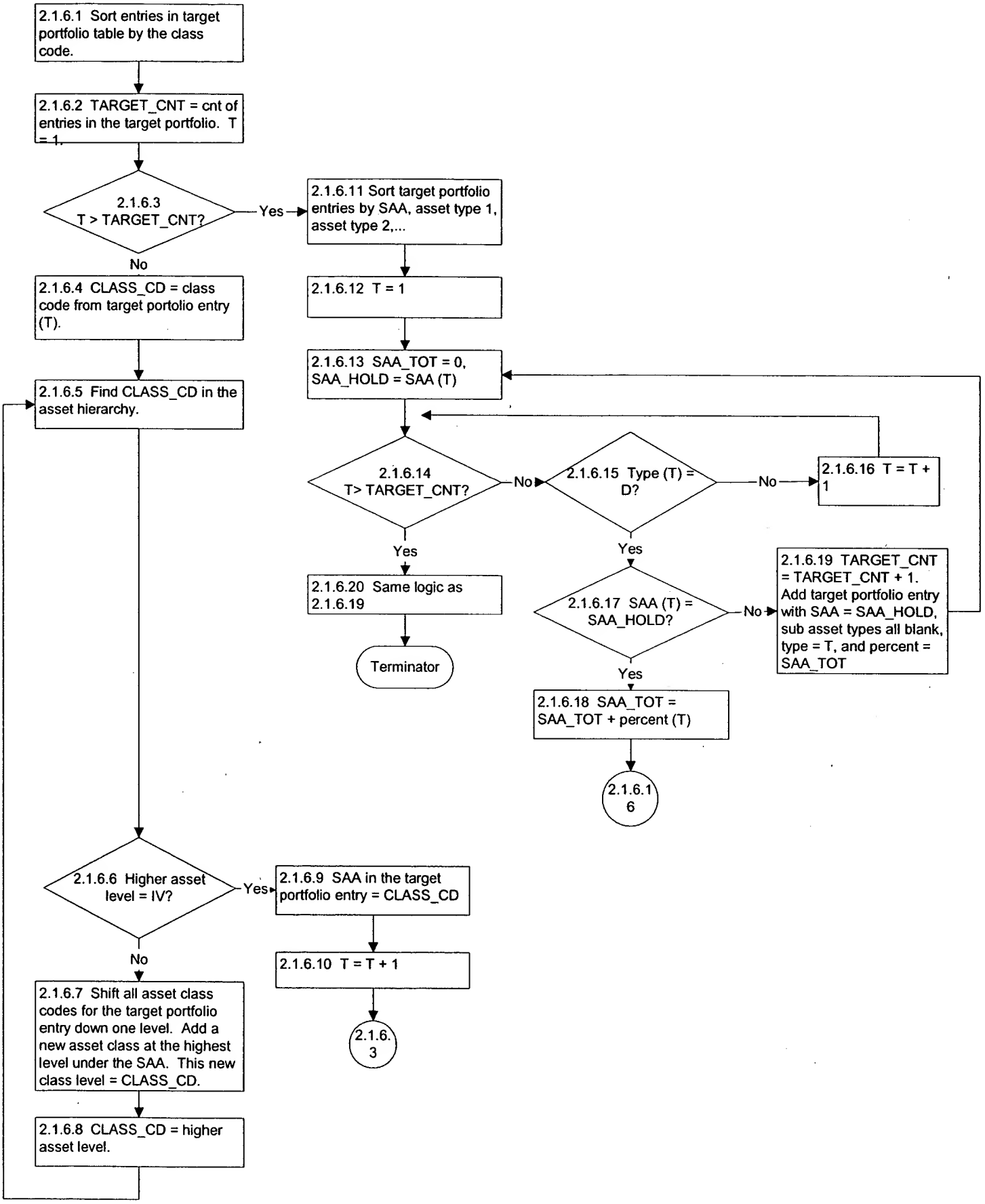
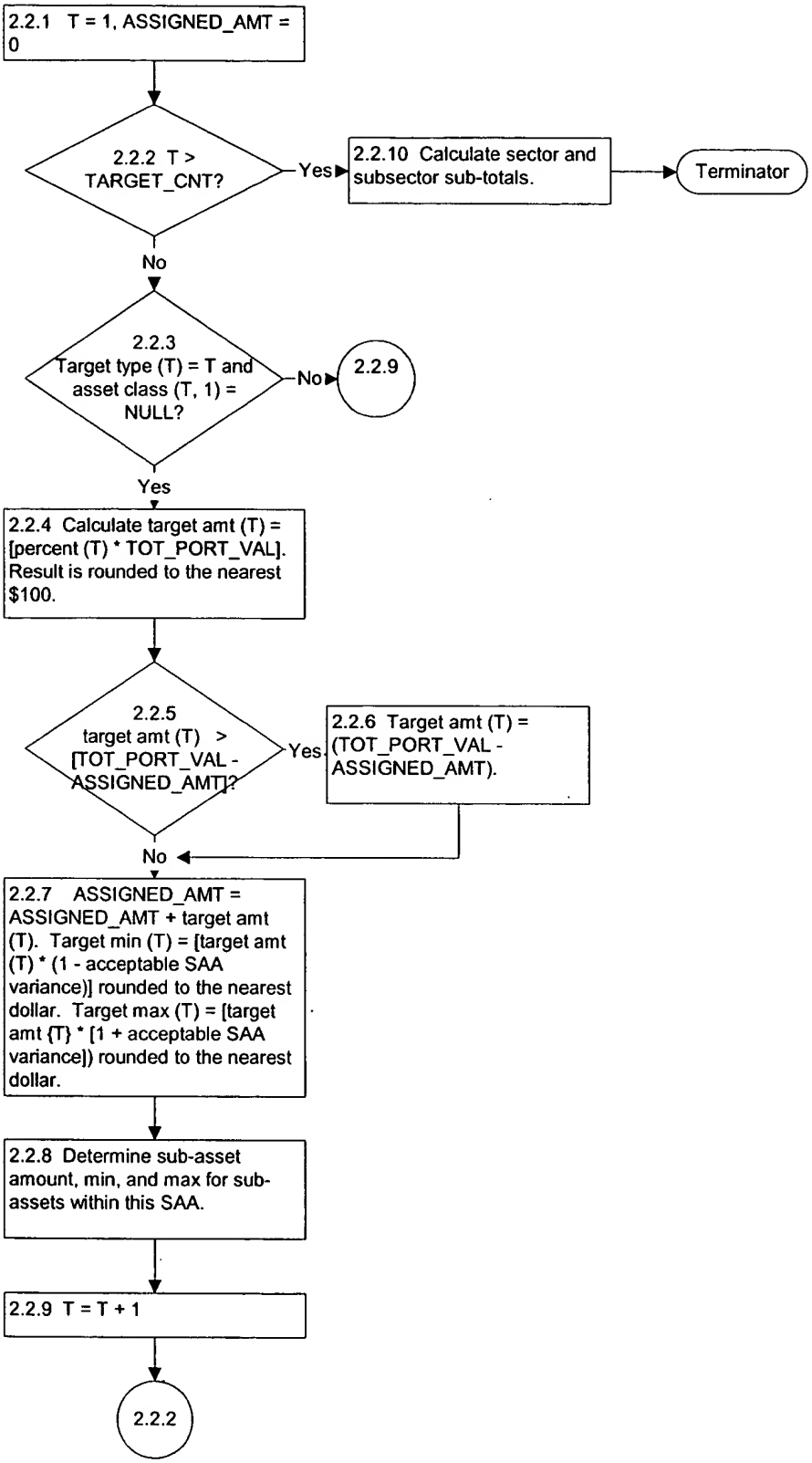


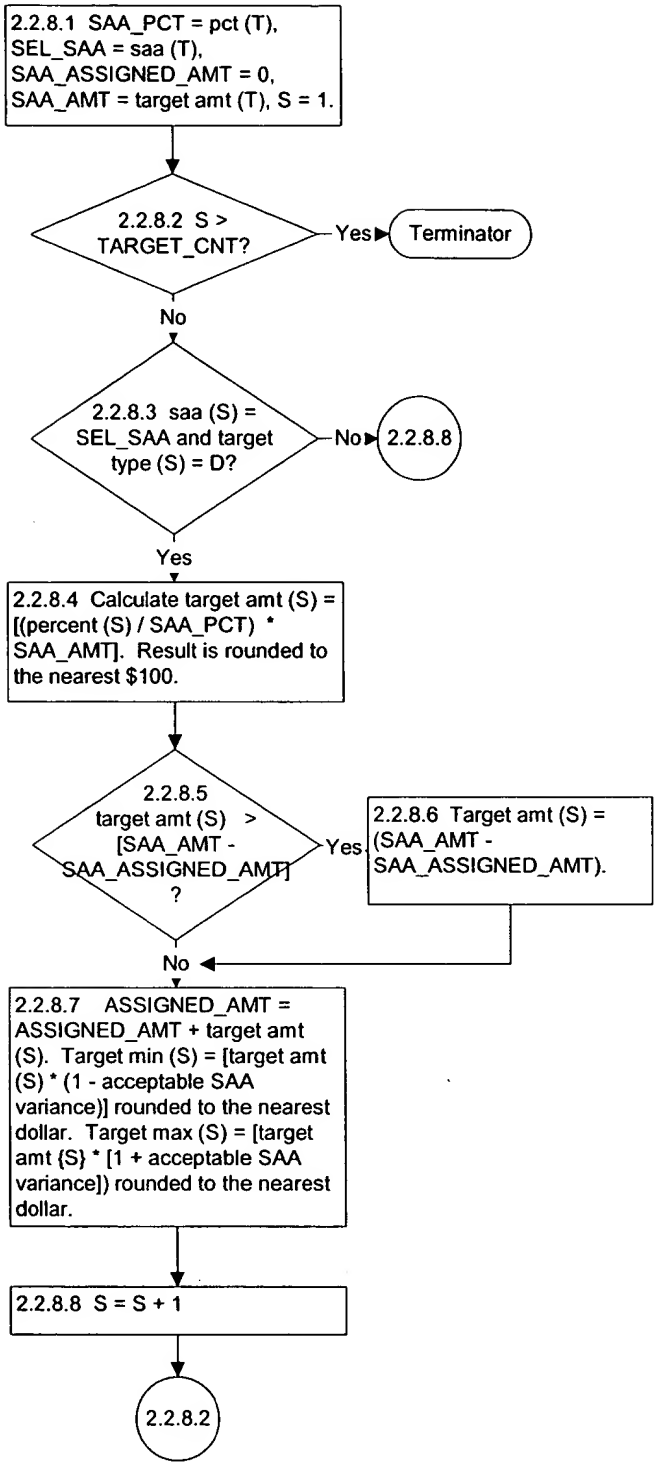
EXHIBIT 3


2.1 Get sub-asset type percentages for the selected target portfolio
2.2 Calculate SAA and sub-asset type dollar amounts and variances for the target portfolio
Terminator


2.1.1 Determine if portfolio should use tax exempt fund version. If PFP, answer is no. If PAS, evaluate taxable vs. non-taxable bond yields to determine if tax exempt bonds provide a better yield based on the client's marginal tax rate.
2.1.2 Determine if tactical tilt is needed. For PFP, answer is core portfolio. For VPAS, get tactical tilt to be used from rebal paramerers.
2.1.3 Use Ibbotson portfolio #, portfolio tilt provided on input (core, income, tax efficient), tactical tilt (none, 5%, 10%)t, taxable vs. tax exempt funds and read portfolio from the DB.
2.1.4 Using portfolio variant id obtained in 1.1, read new table to get asset class percentages for the portfolio.
2.1.5 Populate the target portfolio table with the asset entries obtained in 2.1.4. Each entry is assigned a detail/total type of D.
2.1.6 Determine SAA, sector, and sub-sector classifications for each detail entry in the portfolio. Create SAA total entries.
Terminator


2.1.6.1 Sort entries in target portfolio table by the class code.
2.1.6.2 TARGET_CNT = cnt of entries in the target portfolio. T = 1.
2.1.6.3 T > TARGET_CNT?
Yes
No
2.1.6.11 Sort target portfolio entries by SAA, asset type 1, asset type 2,...
2.1.6.12 T = 1
2.1.6.4 CLASS_CD = class code from target portolio entry (T).
2.1.6.13 SAA_TOT = 0, SAA_HOLD = SAA (T)
2.1.6.5 Find CLASS_CD in the asset hierarchy.
2.1.6.14 T> TARGET_CNT?
No
2.1.6.15 Type (T) = D?
No
2.1.6.16 T = T + 1
Yes
Yes
2.1.6.20 Same logic as 2.1.6.19
Terminator
2.1.6.17 SAA (T) = SAA_HOLD?
No
2.1.6.19 TARGET_CNT = TARGET_CNT + 1. Add target portfolio entry with SAA = SAA_HOLD, sub asset types all blank, type = T, and percent = SAA_TOT
Yes
2.1.6.18 SAA_TOT = SAA_TOT + percent (T)
2.1.6.16
2.1.6.6 Higher asset level = IV?
Yes
2.1.6.9 SAA in the target portfolio entry = CLASS_CD
No
2.1.6.10 T = T + 1
2.1.6.3
2.1.6.7 Shift all asset class codes for the target portfolio entry down one level. Add a new asset class at the highest level under the SAA. This new class level = CLASS_CD.
2.1.6.8 CLASS_CD = higher asset level.


2.2.1 T = 1, ASSIGNED_AMT = 0
2.2.2 T > TARGET_CNT?
Yes
2.2.10 Calculate sector and subsector sub-totals.
Terminator
No
2.2.3 Target type (T) = T and asset class (T, 1) = NULL?
No
2.2.9
Yes
2.2.4 Calculate target amt (T) = [percent (T) * TOT_PORT_VAL]. Result is rounded to the nearest $100.
2.2.5 target amt (T) > [TOT_PORT_VAL - ASSIGNED_AMT]?
Yes
2.2.6 Target amt (T) = (TOT_PORT_VAL - ASSIGNED_AMT).
No
2.2.7 ASSIGNED_AMT = ASSIGNED_AMT + target amt (T). Target min (T) = [target amt (T) * (1 - acceptable SAA variance)] rounded to the nearest dollar. Target max (T) = [target amt {T} * [1 + acceptable SAA variance]) rounded to the nearest dollar.
2.2.8 Determine sub-asset amount, min, and max for sub-assets within this SAA.
2.2.9 T = T + 1
2.2.2


2.2.8.1 SAA_PCT = pct (T), SEL_SAA = saa (T), SAA_ASSIGNED_AMT = 0, SAA_AMT = target amt (T), S = 1.
2.2.8.2 S > TARGET_CNT?
Yes
Terminator
No
2.2.8.3 saa (S) = SEL_SAA and target type (S) = D?
No
2.2.8.8
Yes
2.2.8.4 Calculate target amt (S) = [(percent (S) / SAA_PCT) * SAA_AMT]. Result is rounded to the nearest $100.
2.2.8.5 target amt (S) > [SAA_AMT - SAA_ASSIGNED_AMT] ?
Yes
2.2.8.6 Target amt (S) = (SAA_AMT - SAA_ASSIGNED_AMT).
No
2.2.8.7 ASSIGNED_AMT = ASSIGNED_AMT + target amt (S). Target min (S) = [target amt (S) * (1 - acceptable SAA variance)] rounded to the nearest dollar. Target max (S) = [target amt {S} * [1 + acceptable SAA variance]) rounded to the nearest dollar.
2.2.8.8 S = S + 1
2.2.8.2

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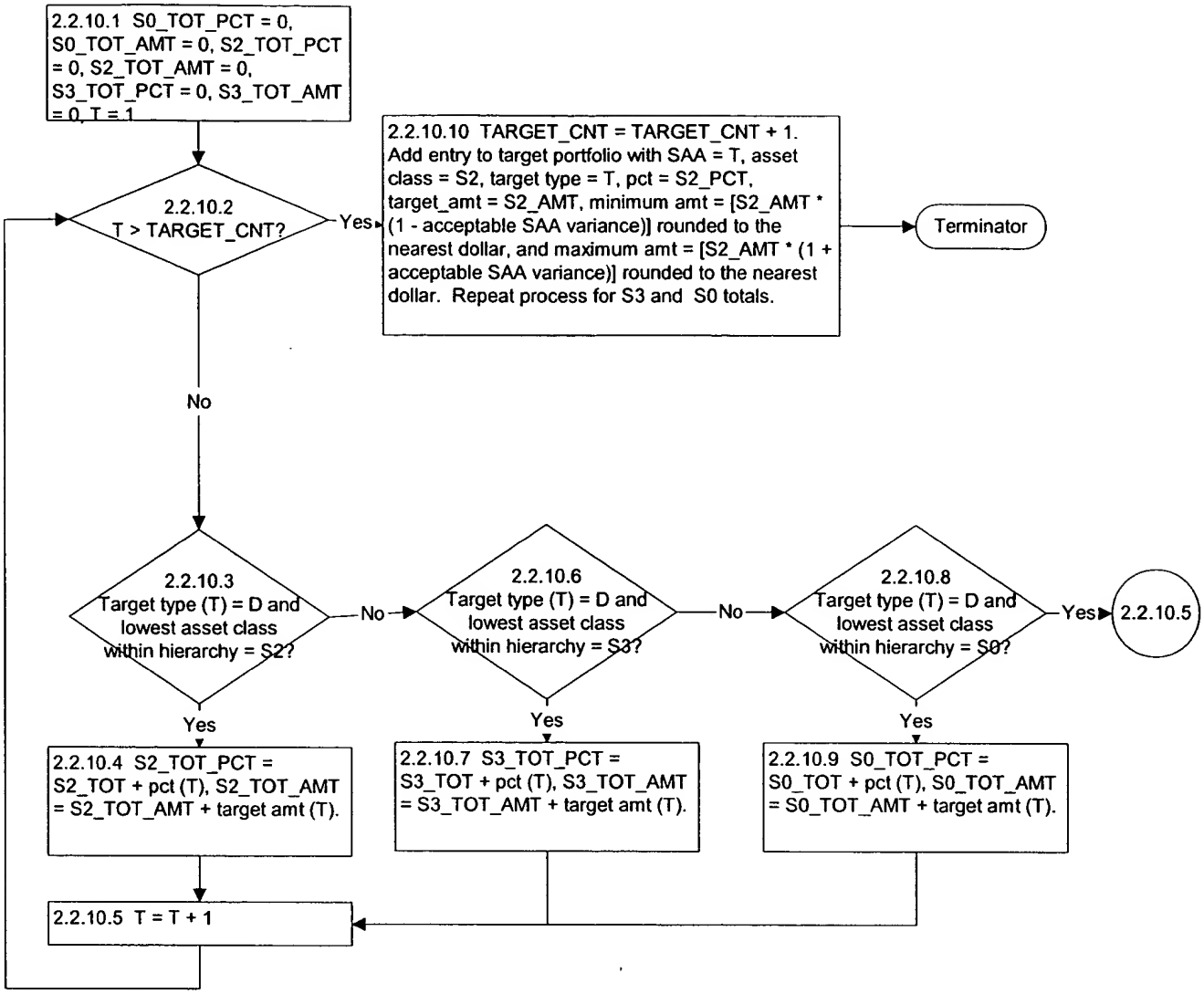

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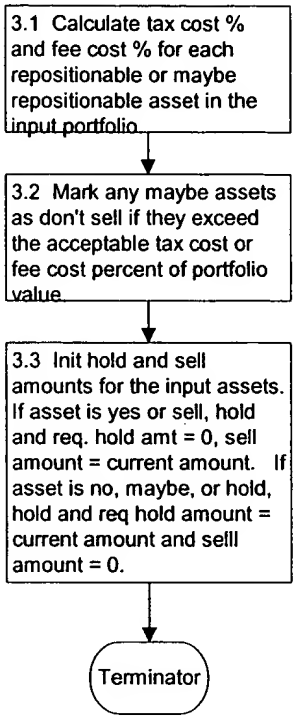
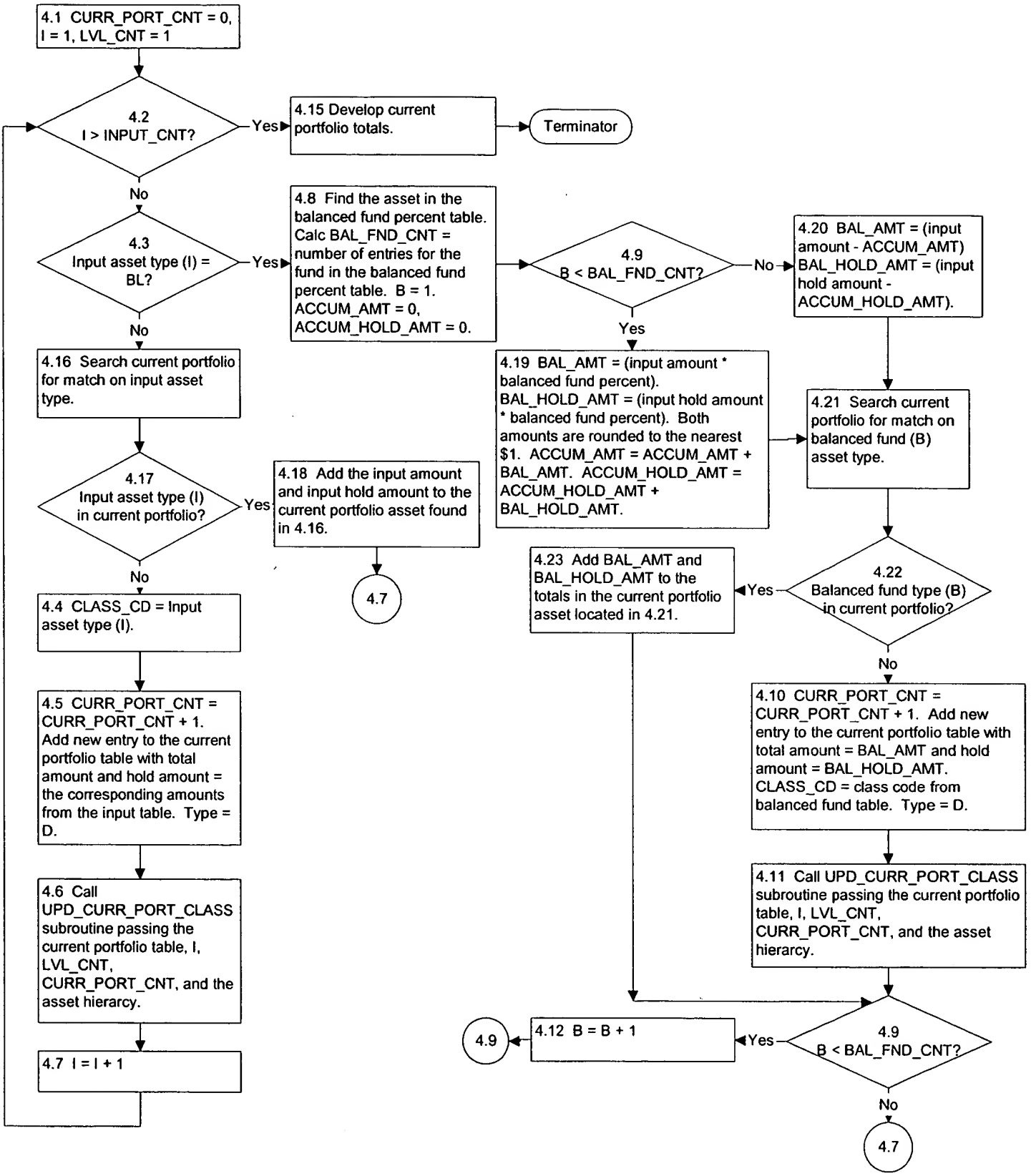
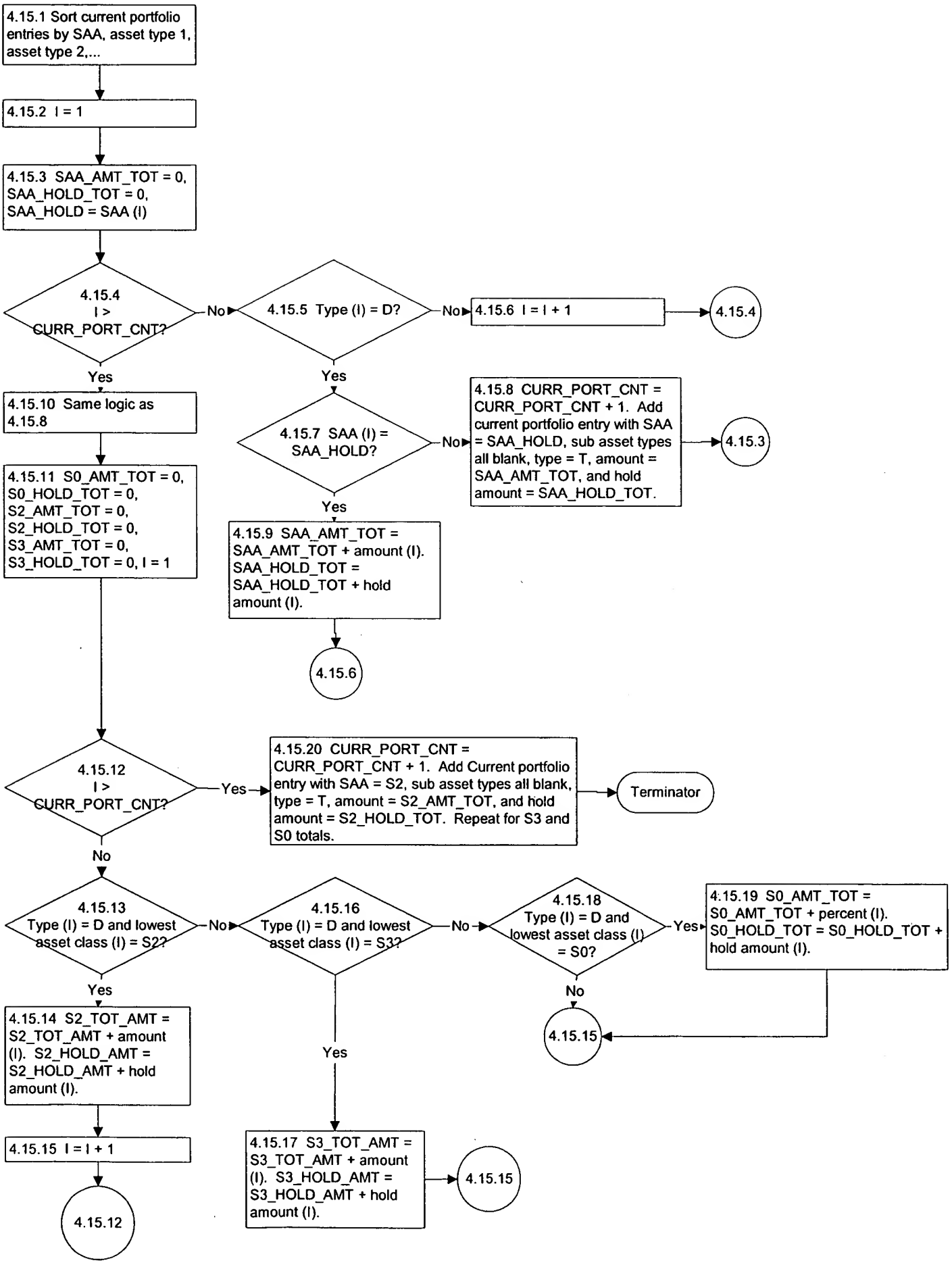


Auto Rebal Model - Version 3.0




4.15.1 Sort current portfolio entries by SAA, asset type 1, asset type 2,...
4.15.2 I = 1
4.15.3 SAA_AMT_TOT = 0, SAA_HOLD_TOT = 0, SAA_HOLD = SAA (I)
4.15.4 I > CURR_PORT_CNT?
No
4.15.5 Type (I) = D?
No
4.15.6 I = I + 1
4.15.4
Yes
4.15.10 Same logic as 4.15.8
4.15.11 S0_AMT_TOT = 0, S0_HOLD_TOT = 0, S2_AMT_TOT = 0, S2_HOLD_TOT = 0, S3_AMT_TOT = 0, S3_HOLD_TOT = 0, I = 1
Yes
4.15.7 SAA (I) = SAA_HOLD?
No
4.15.8 CURR_PORT_CNT = CURR_PORT_CNT + 1. Add current portfolio entry with SAA = SAA_HOLD, sub asset types all blank, type = T, amount = SAA_AMT_TOT, and hold amount = SAA_HOLD_TOT.
4.15.3
Yes
4.15.9 SAA_AMT_TOT = SAA_AMT_TOT + amount (I). SAA_HOLD_TOT = SAA_HOLD_TOT + hold amount (I).
4.15.6
4.15.12 I > CURR_PORT_CNT?
Yes
4.15.20 CURR_PORT_CNT = CURR_PORT_CNT + 1. Add Current portfolio entry with SAA = S2, sub asset types all blank, type = T, amount = S2_AMT_TOT, and hold amount = S2_HOLD_TOT. Repeat for S3 and S0 totals.
Terminator
No
4.15.13 Type (I) = D and lowest asset class (I) = S2?
No
4.15.16 Type (I) = D and lowest asset class (I) = S3?
No
4.15.18 Type (I) = D and lowest asset class (I) = S0?
Yes
4.15.19 S0_AMT_TOT = S0_AMT_TOT + percent (I). S0_HOLD_TOT = S0_HOLD_TOT + hold amount (I).
No
4.15.15
Yes
4.15.14 S2_TOT_AMT = S2_TOT_AMT + amount (I). S2_HOLD_AMT = S2_HOLD_AMT + hold amount (I).
Yes
4.15.15 I = I + 1
4.15.12
4.15.17 S3_TOT_AMT = S3_TOT_AMT + amount (I). S3_HOLD_AMT = S3_HOLD_AMT + hold amount (I).
4.15.15

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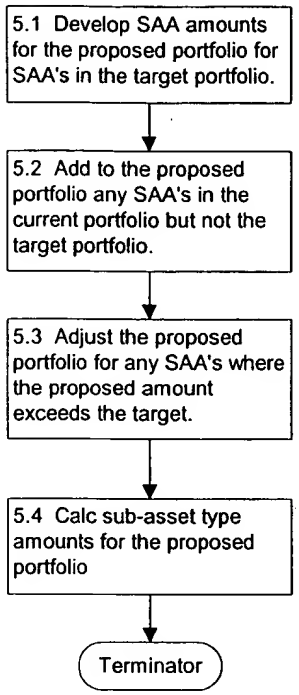
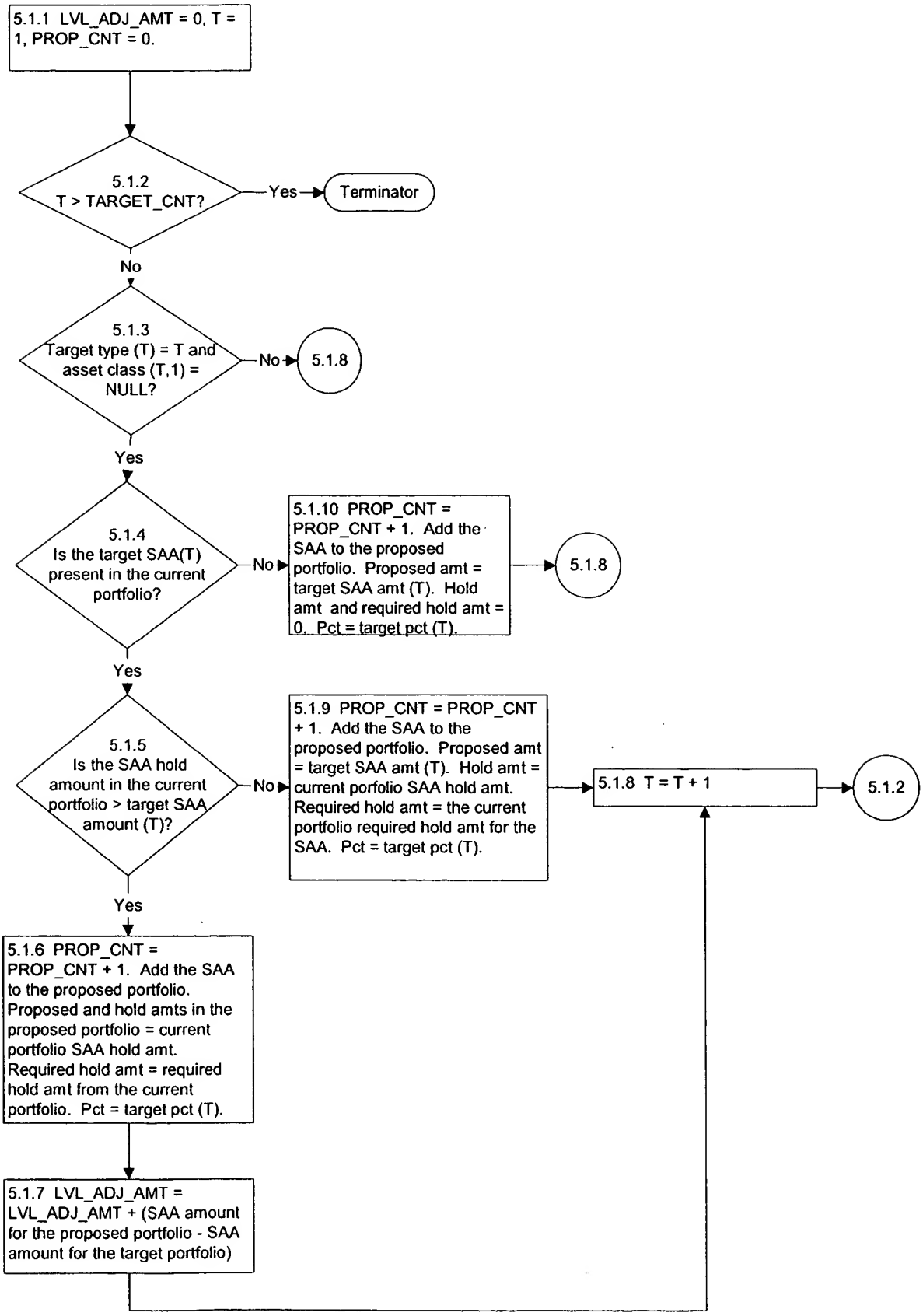
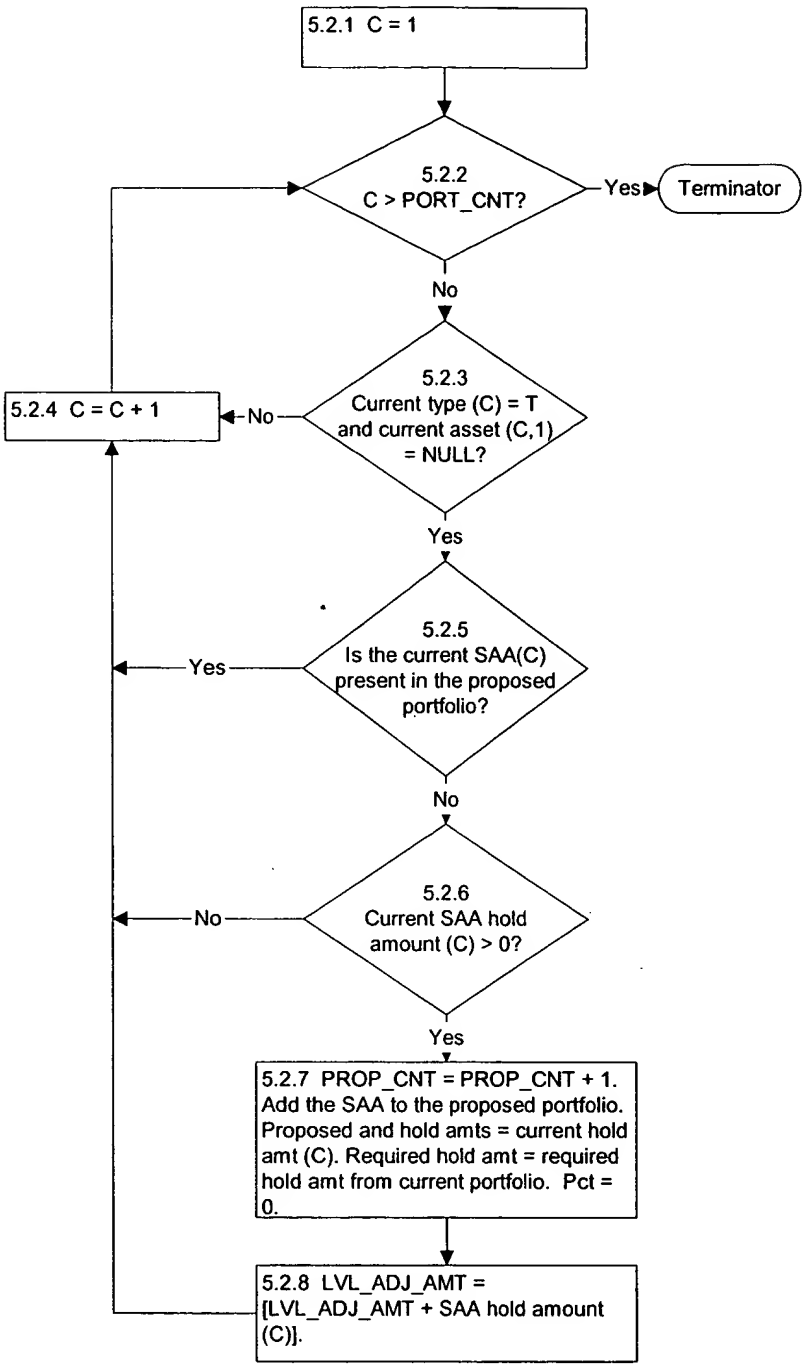
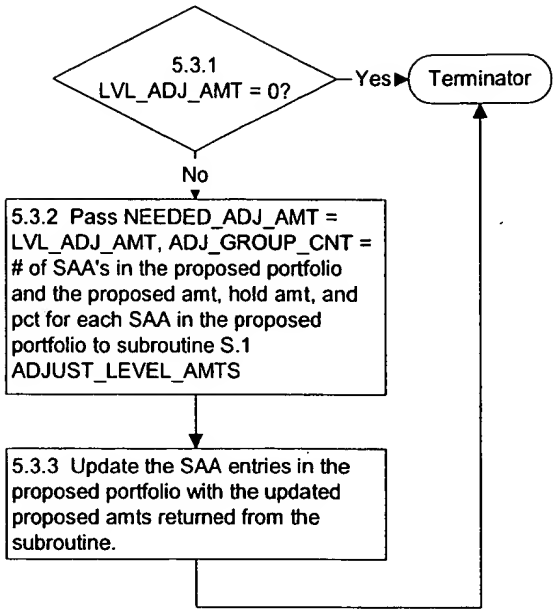
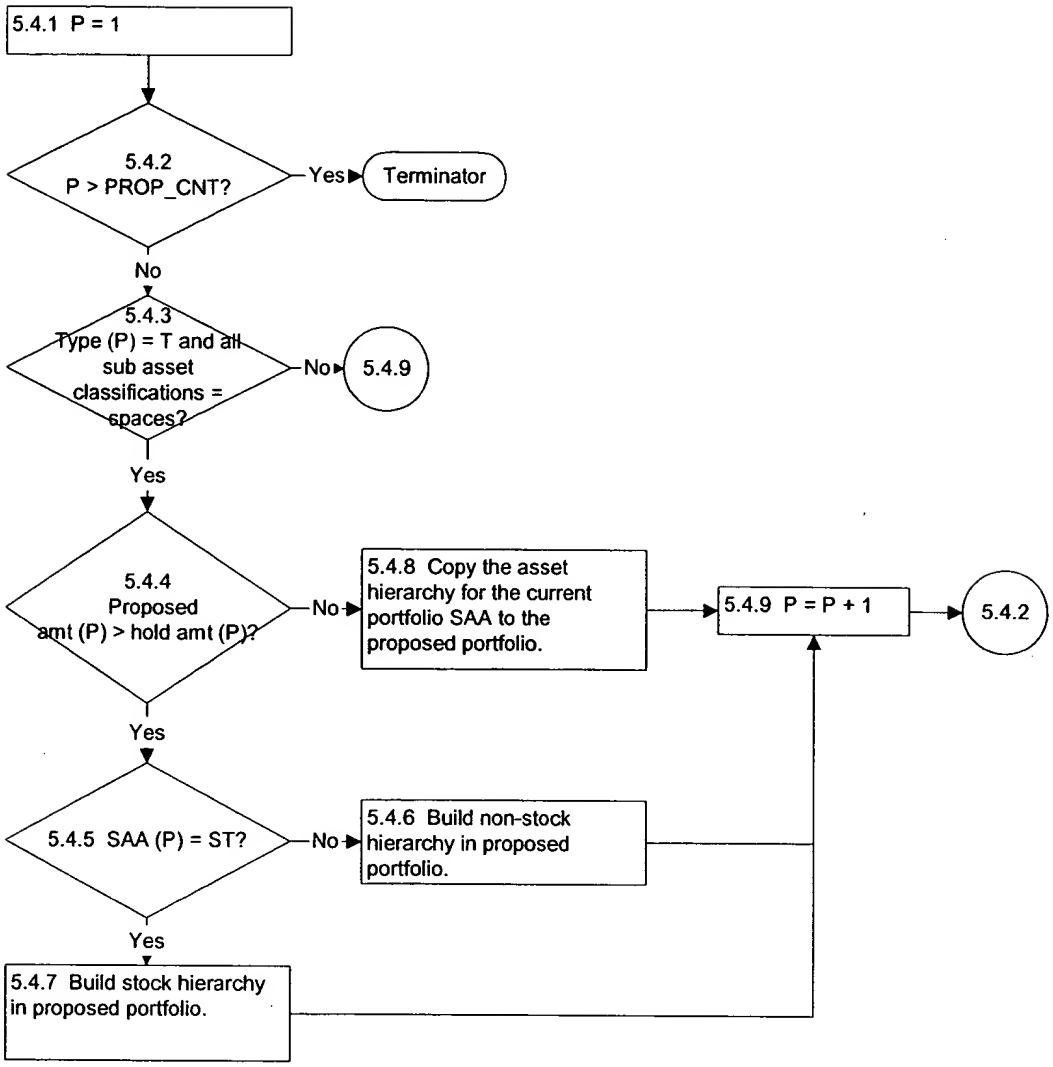



5.1.1 LVL_ADJ_AMT = 0, T = 1, PROP_CNT = 0.
5.1.2 T > TARGET_CNT?
Yes
Terminator
No
5.1.3 Target type (T) = T and asset class (T,1) = NULL?
No
5.1.8
Yes
5.1.4 Is the target SAA(T) present in the current portfolio?
No
5.1.10 PROP_CNT = PROP_CNT + 1. Add the SAA to the proposed portfolio. Proposed amt = target SAA amt (T). Hold amt and required hold amt = 0. Pct = target pct (T).
5.1.8
Yes
5.1.5 Is the SAA hold amount in the current portfolio > target SAA amount (T)?
No
5.1.9 PROP_CNT = PROP_CNT + 1. Add the SAA to the proposed portfolio. Proposed amt = target SAA amt (T). Hold amt = current porfolio SAA hold amt. Required hold amt = the current portfolio required hold amt for the SAA. Pct = target pct (T).
5.1.8 T = T + 1
5.1.2
Yes
5.1.6 PROP_CNT = PROP_CNT + 1. Add the SAA to the proposed portfolio. Proposed and hold amts in the proposed portfolio = current portfolio SAA hold amt. Required hold amt = required hold amt from the current portfolio. Pct = target pct (T).
5.1.7 LVL_ADJ_AMT = LVL_ADJ_AMT + (SAA amount for the proposed portfolio - SAA amount for the target portfolio)

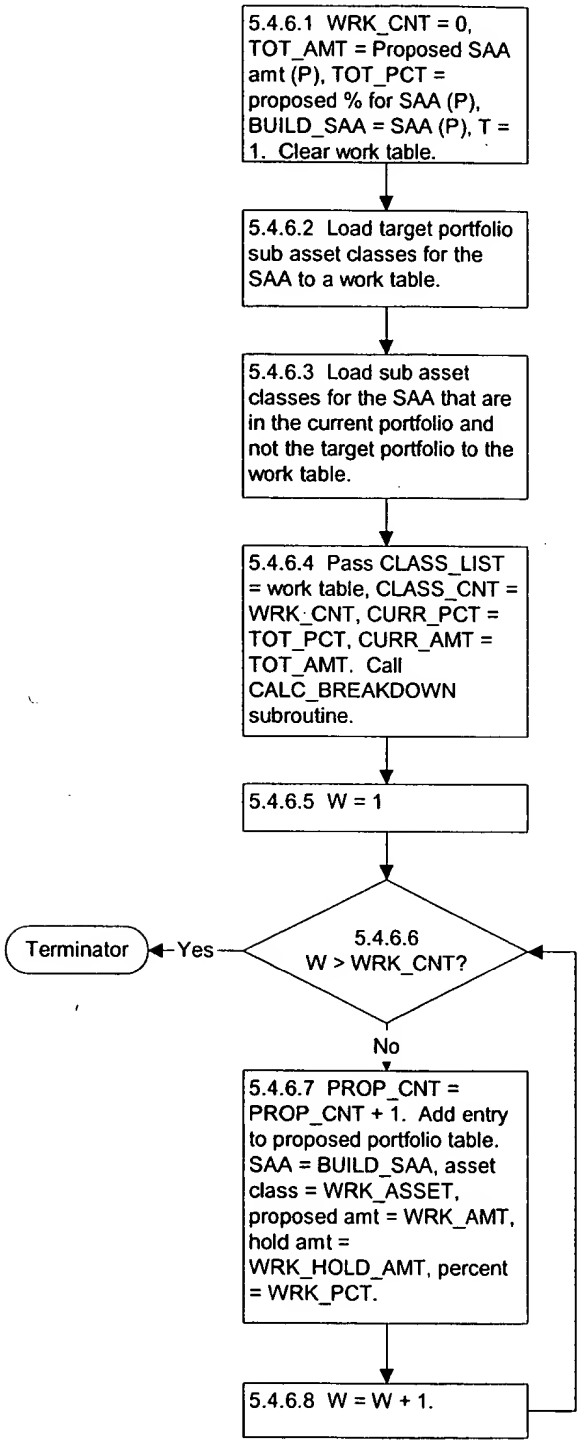

5.2.1 C = 1
5.2.2
C > PORT_CNT?
Yes
Terminator
No
5.2.3
Current type (C) = T
and current asset (C,1)
= NULL?
No
5.2.4 C = C + 1
Yes
5.2.5
Is the current SAA(C)
present in the proposed
portfolio?
Yes
No
5.2.6
Current SAA hold
amount (C) > 0?
No
Yes
5.2.7 PROP_CNT = PROP_CNT + 1.
Add the SAA to the proposed portfolio.
Proposed and hold amts = current hold
amt (C). Required hold amt = required
hold amt from current portfolio. Pct =
0.
5.2.8 LVL_ADJ_AMT =
[LVL_ADJ_AMT + SAA hold amount
(C)].

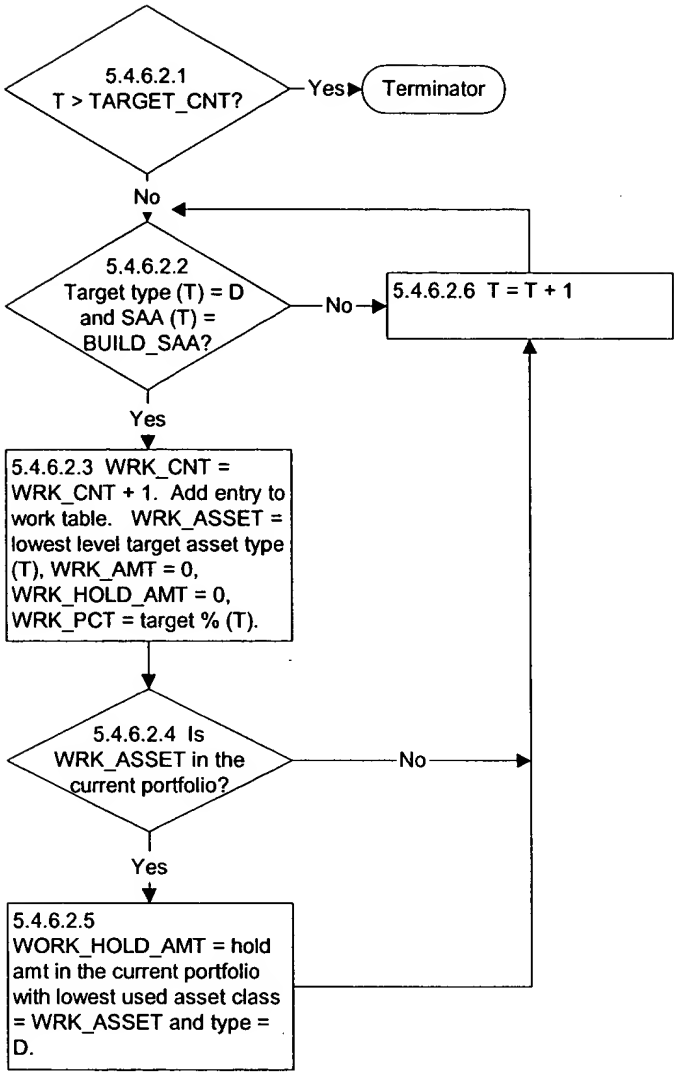

5.3.1
LVL_ADJ_AMT = 0?
Yes
Terminator
No
5.3.2 Pass NEEDED_ADJ_AMT = LVL_ADJ_AMT, ADJ_GROUP_CNT = # of SAA's in the proposed portfolio and the proposed amt, hold amt, and pct for each SAA in the proposed portfolio to subroutine S.1 ADJUST_LEVEL_AMTS
5.3.3 Update the SAA entries in the proposed portfolio with the updated proposed amts returned from the subroutine.

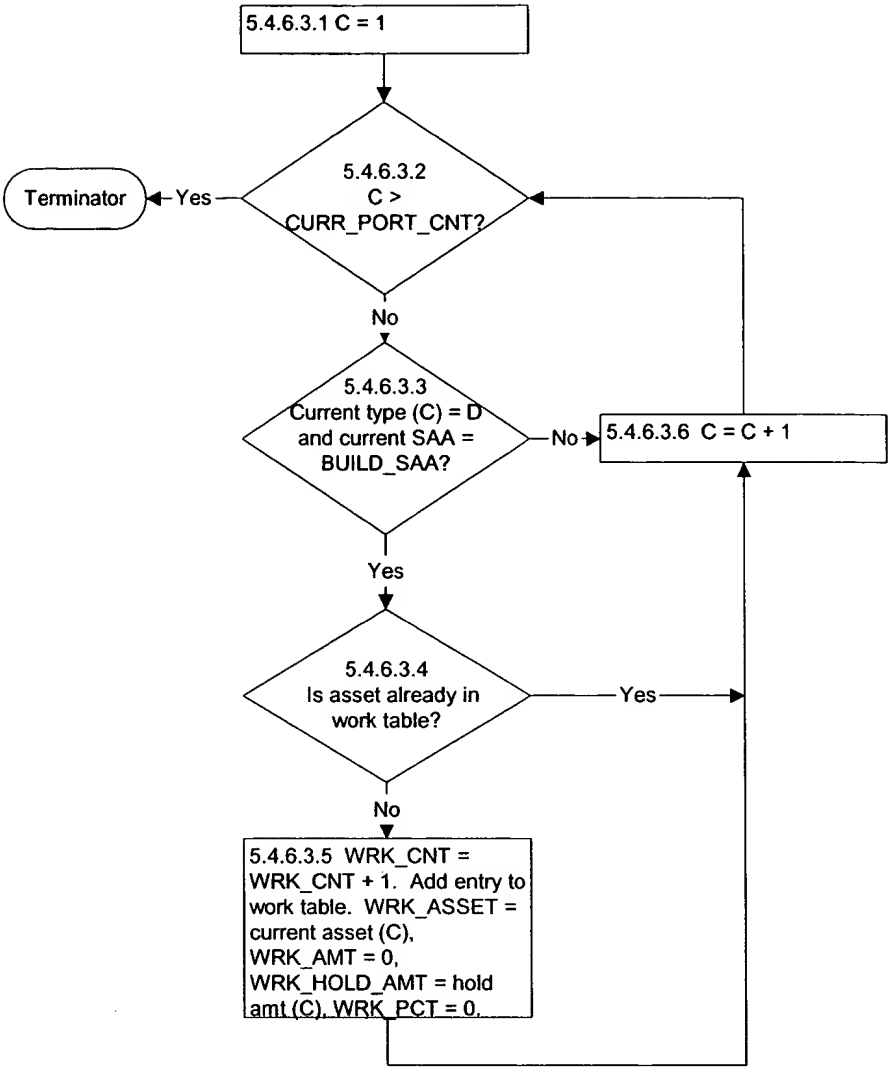

5.4.1 P = 1
5.4.2
P > PROP_CNT?
Yes
Terminator
No
5.4.3
Type (P) = T and all sub asset classifications = spaces?
No
5.4.9
Yes
5.4.4
Proposed amt (P) > hold amt (P)?
No
5.4.8 Copy the asset hierarchy for the current portfolio SAA to the proposed portfolio.
5.4.9 P = P + 1
5.4.2
Yes
5.4.5 SAA (P) = ST?
No
5.4.6 Build non-stock hierarchy in proposed portfolio.
Yes
5.4.7 Build stock hierarchy in proposed portfolio.

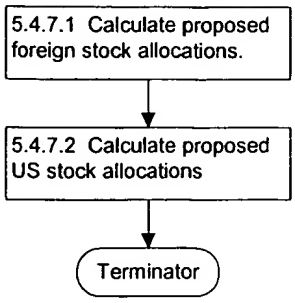
Work table contains asset type, desired percentage, proposed amount, and hold amount for each entry added.

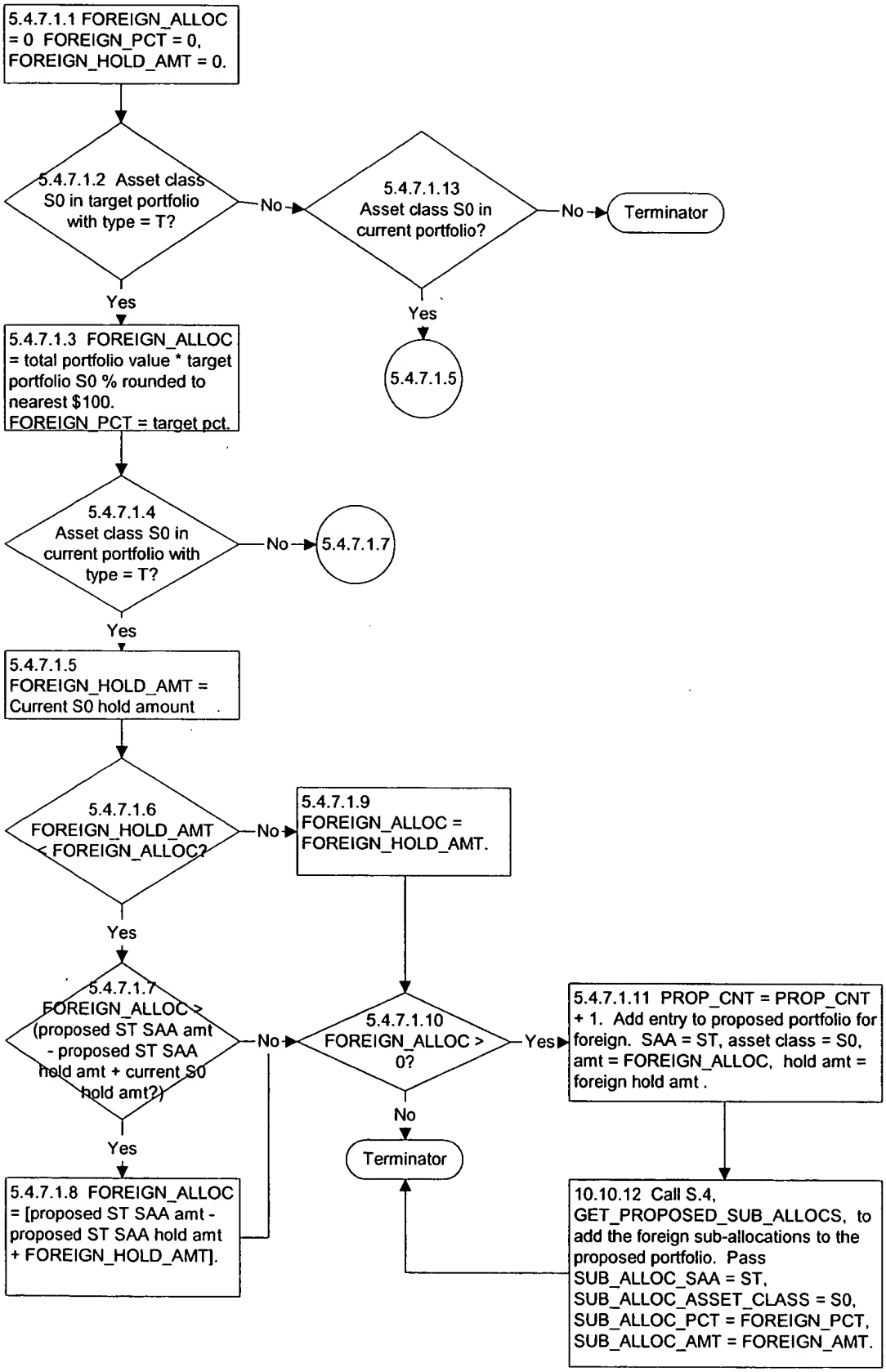
SAA (P) is the SAA currently being processed.

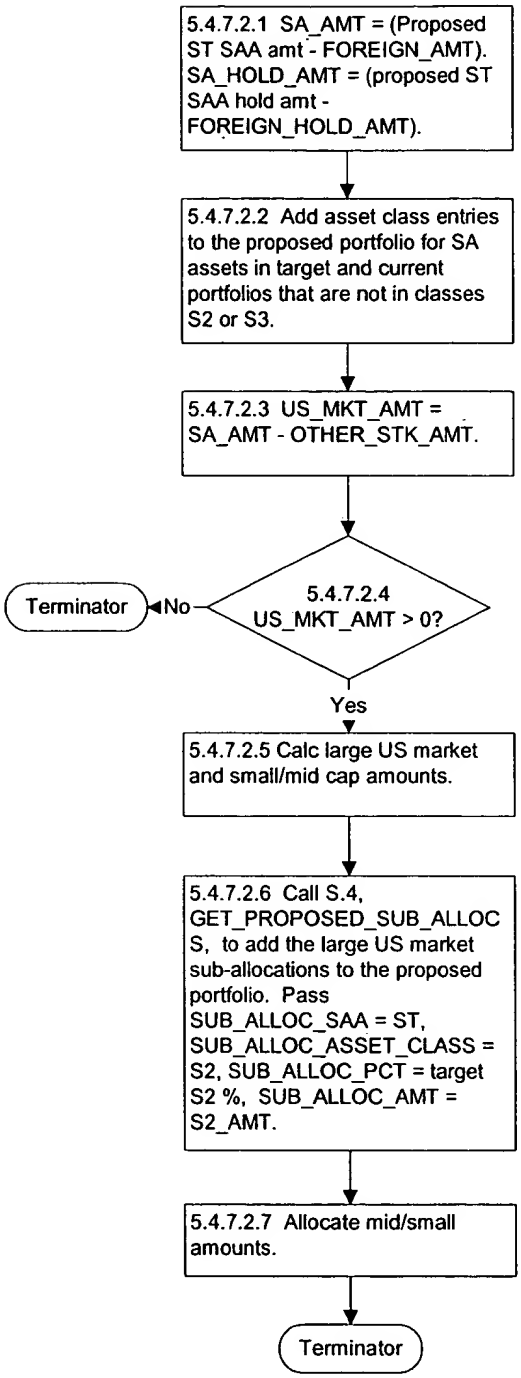



5.4.6.2.1
T > TARGET_CNT?
Yes
Terminator
No
5.4.6.2.2
Target type (T) = D
and SAA (T) =
BUILD_SAA?
No
5.4.6.2.6 T = T + 1
Yes
5.4.6.2.3 WRK_CNT =
WRK_CNT + 1. Add entry to
work table. WRK_ASSET =
lowest level target asset type
(T), WRK_AMT = 0,
WRK_HOLD_AMT = 0,
WRK_PCT = target % (T).
5.4.6.2.4 Is
WRK_ASSET in the
current portfolio?
No
Yes
5.4.6.2.5
WORK_HOLD_AMT = hold
amt in the current portfolio
with lowest used asset class
= WRK_ASSET and type =
D.


5.4.6.3.1 C = 1
5.4.6.3.2
C >
CURR_PORT_CNT?
Yes
Terminator
No
5.4.6.3.3
Current type (C) = D
and current SAA =
BUILD_SAA?
No
5.4.6.3.6 C = C + 1
Yes
5.4.6.3.4
Is asset already in
work table?
Yes
No
5.4.6.3.5 WRK_CNT =
WRK_CNT + 1. Add entry to
work table. WRK_ASSET =
current asset (C),
WRK_AMT = 0,
WRK_HOLD_AMT = hold
amt (C), WRK_PCT = 0.


5.4.7.1 Calculate proposed foreign stock allocations.
5.4.7.2 Calculate proposed US stock allocations
Terminator


5.4.7.1.1 FOREIGN_ALLOC = 0 FOREIGN_PCT = 0, FOREIGN_HOLD_AMT = 0.
5.4.7.1.2 Asset class S0 in target portfolio with type = T?
No
5.4.7.1.13 Asset class S0 in current portfolio?
No
Terminator
Yes
Yes
5.4.7.1.3 FOREIGN_ALLOC = total portfolio value * target portfolio S0 % rounded to nearest $100. FOREIGN_PCT = target pct.
5.4.7.1.5
5.4.7.1.4 Asset class S0 in current portfolio with type = T?
No
5.4.7.1.7
Yes
5.4.7.1.5 FOREIGN_HOLD_AMT = Current S0 hold amount
5.4.7.1.6 FOREIGN_HOLD_AMT < FOREIGN_ALLOC?
No
5.4.7.1.9 FOREIGN_ALLOC = FOREIGN_HOLD_AMT.
Yes
5.4.7.1.7 FOREIGN_ALLOC > (proposed ST SAA amt - proposed ST SAA hold amt + current S0 hold amt?)
No
5.4.7.1.10 FOREIGN_ALLOC > 0?
Yes
5.4.7.1.11 PROP_CNT = PROP_CNT + 1. Add entry to proposed portfolio for foreign. SAA = ST, asset class = S0, amt = FOREIGN_ALLOC, hold amt = foreign hold amt .
No
Terminator
Yes
5.4.7.1.8 FOREIGN_ALLOC = [proposed ST SAA amt - proposed ST SAA hold amt + FOREIGN_HOLD_AMT].
10.10.12 Call S.4, GET_PROPOSED_SUB_ALLOCS, to add the foreign sub-allocations to the proposed portfolio. Pass SUB_ALLOC_SAA = ST, SUB_ALLOC_ASSET_CLASS = S0, SUB_ALLOC_PCT = FOREIGN_PCT, SUB_ALLOC_AMT = FOREIGN_AMT.


5.4.7.2.1 SA_AMT = (Proposed ST SAA amt - FOREIGN_AMT). SA_HOLD_AMT = (proposed ST SAA hold amt - FOREIGN_HOLD_AMT).
5.4.7.2.2 Add asset class entries to the proposed portfolio for SA assets in target and current portfolios that are not in classes S2 or S3.
5.4.7.2.3 US_MKT_AMT = SA_AMT - OTHER_STK_AMT.
5.4.7.2.4 US_MKT_AMT > 0?
No
Terminator
Yes
5.4.7.2.5 Calc large US market and small/mid cap amounts.
5.4.7.2.6 Call S.4, GET_PROPOSED_SUB_ALLOCS, to add the large US market sub-allocations to the proposed portfolio. Pass SUB_ALLOC_SAA = ST, SUB_ALLOC_ASSET_CLASS = S2, SUB_ALLOC_PCT = target S2 %, SUB_ALLOC_AMT = S2_AMT.
5.4.7.2.7 Allocate mid/small amounts.
Terminator

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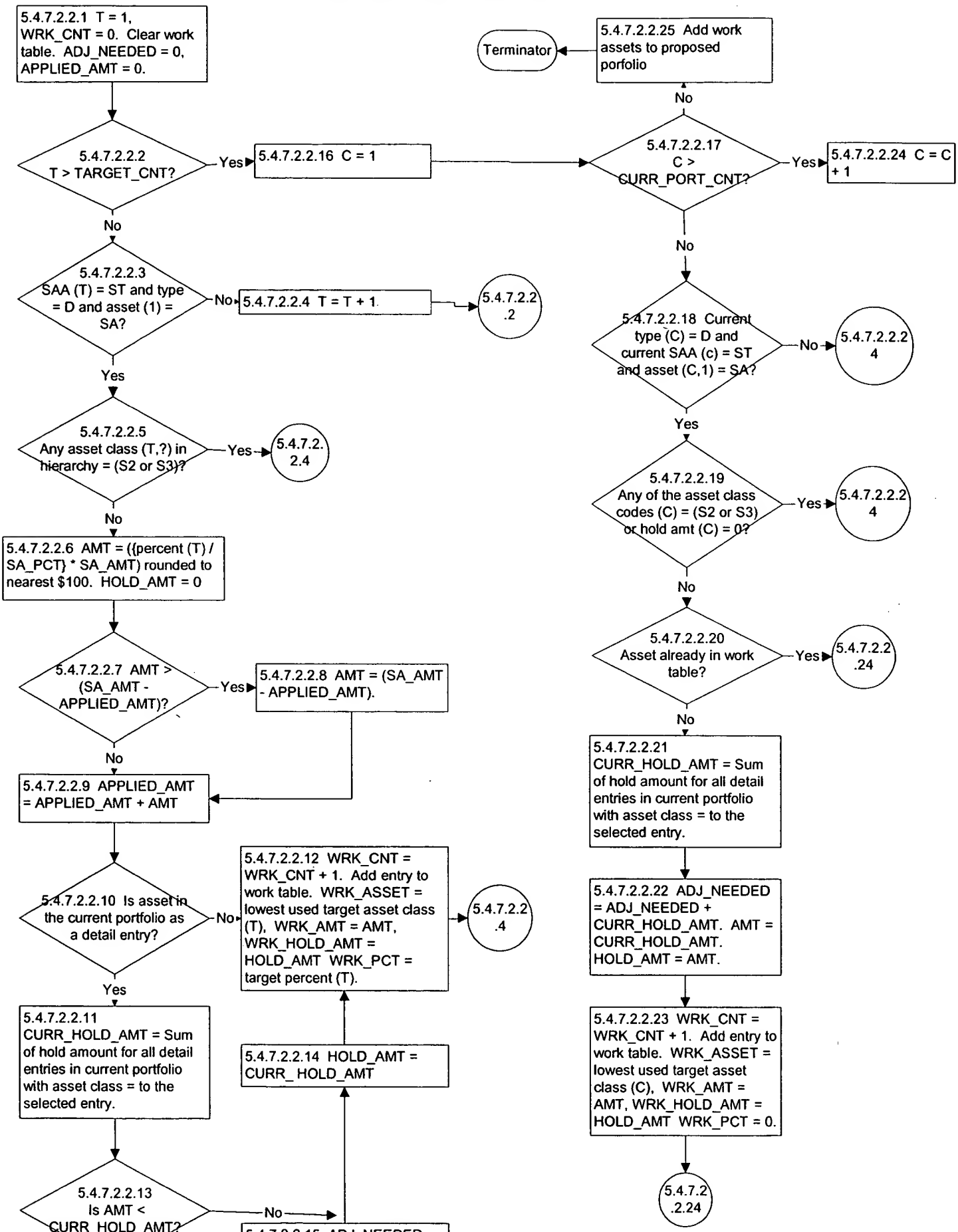
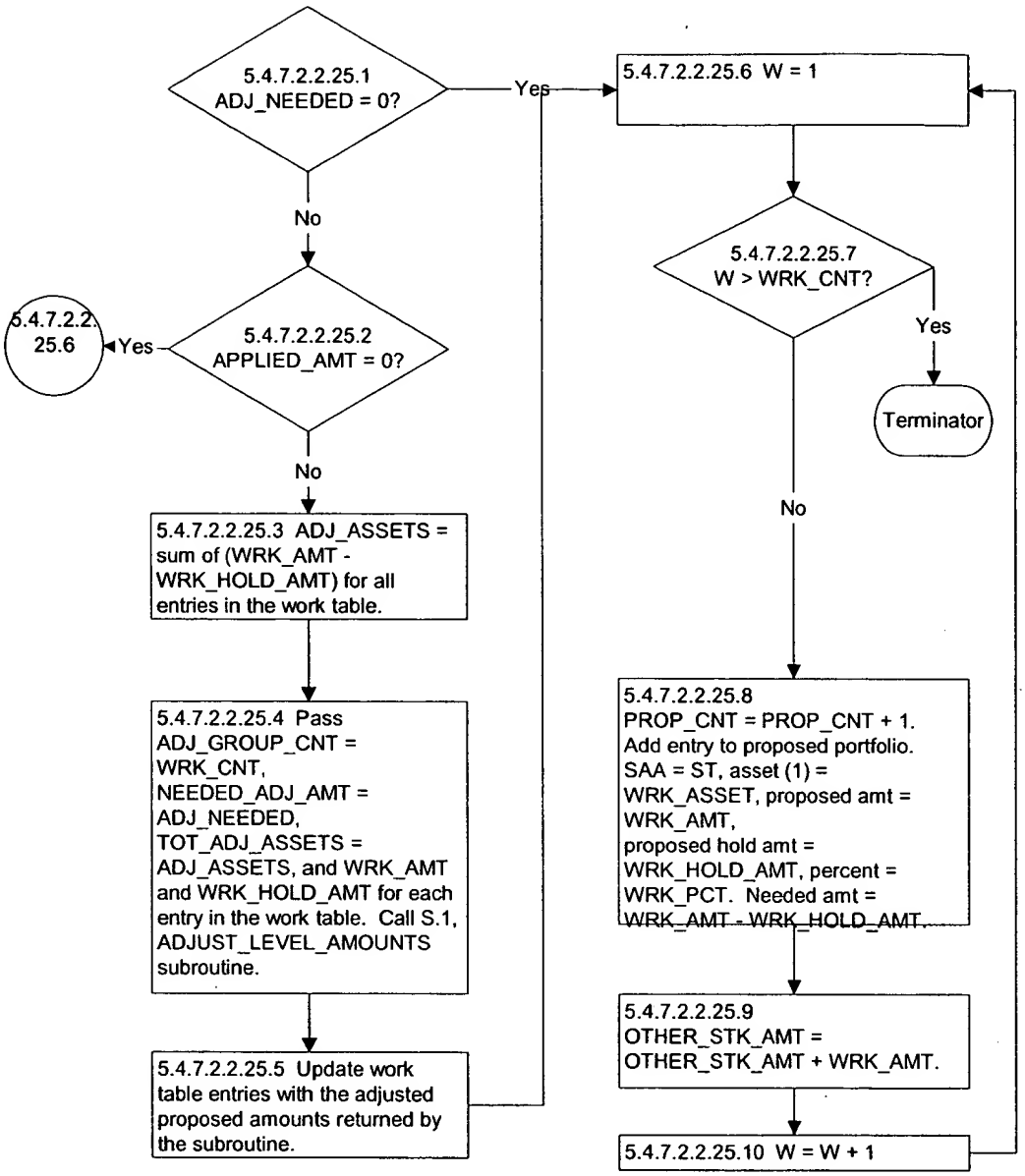
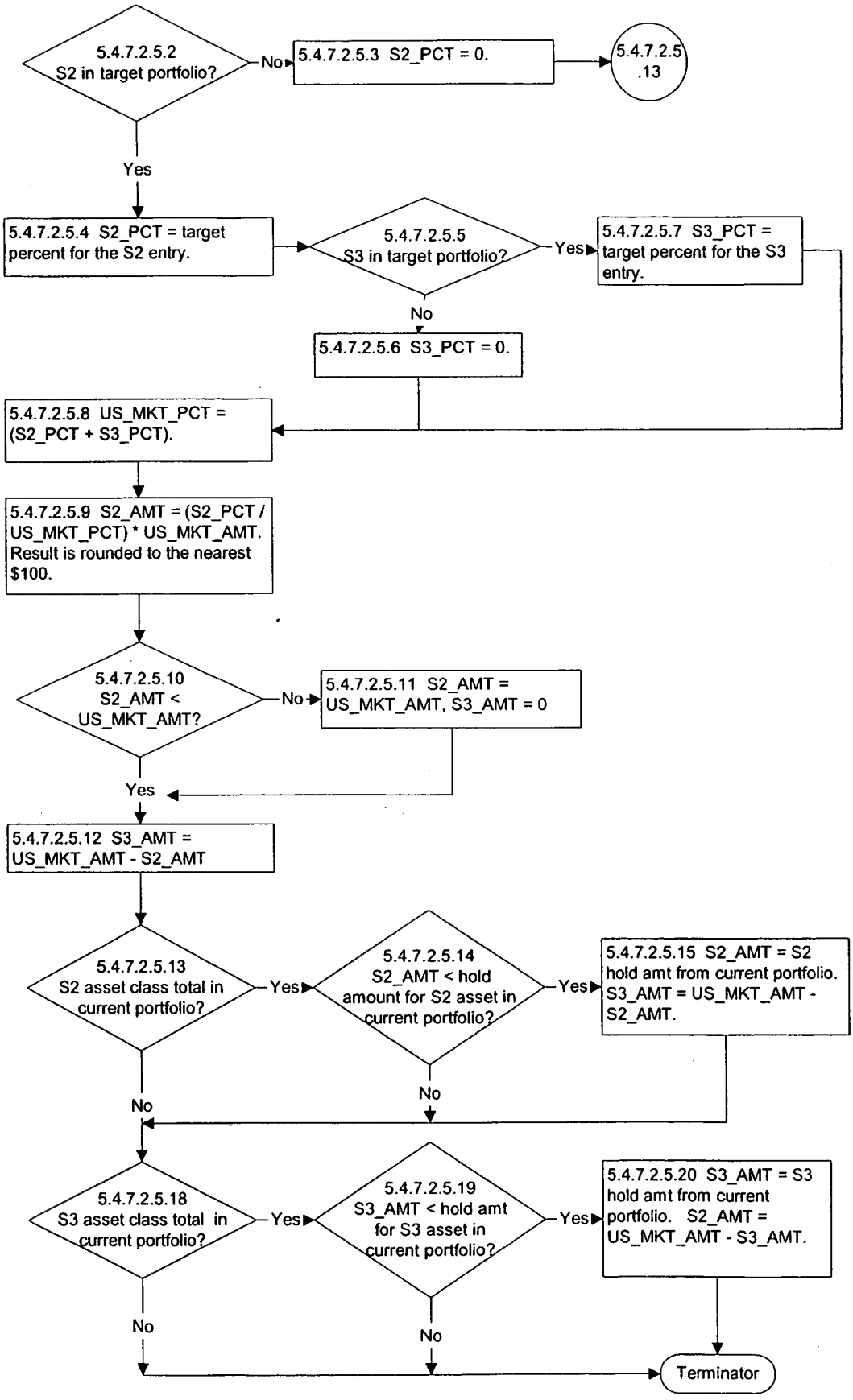
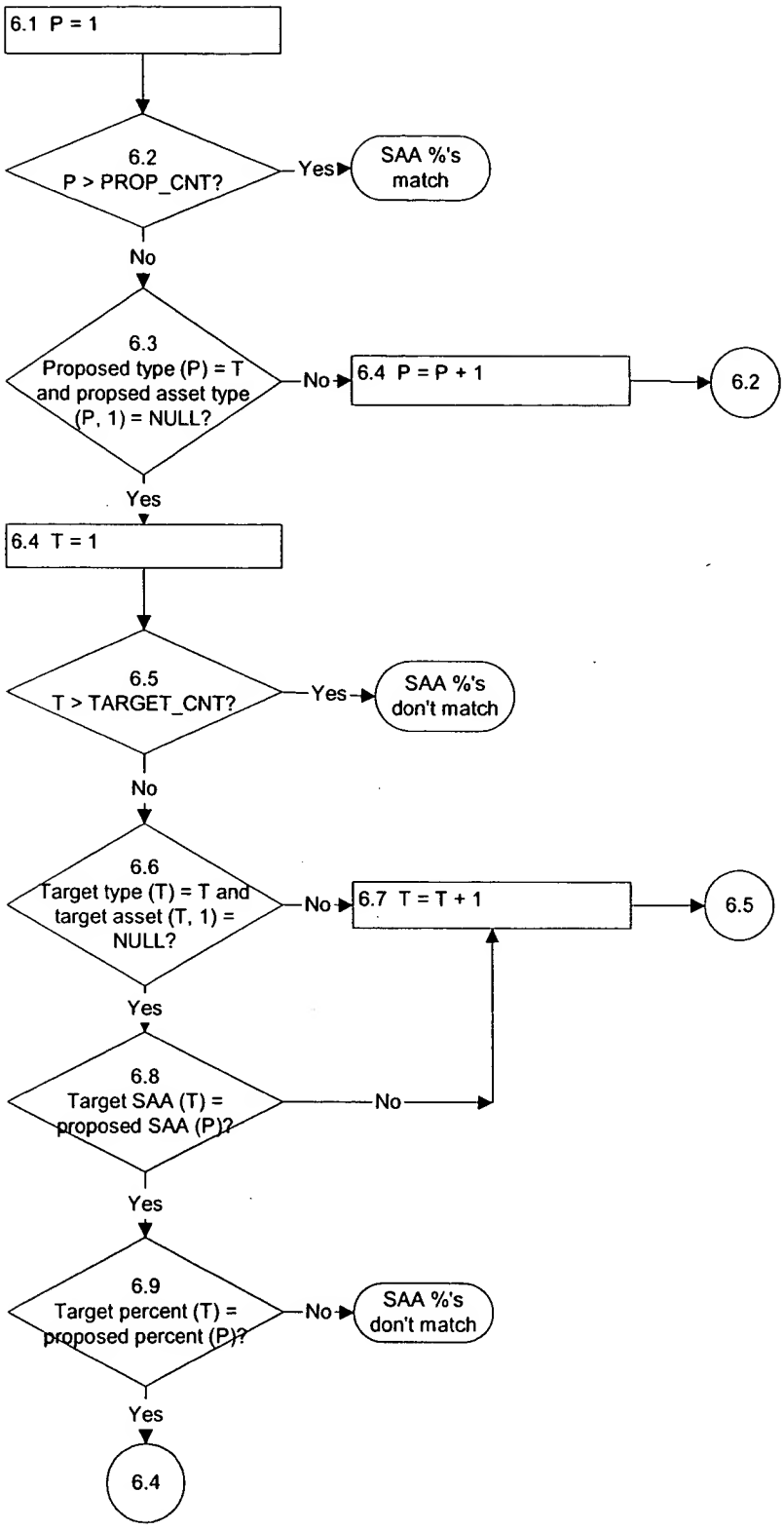
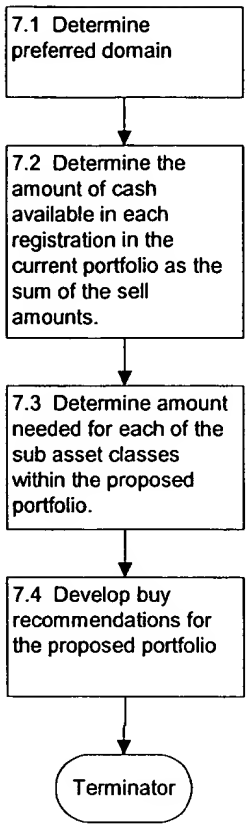
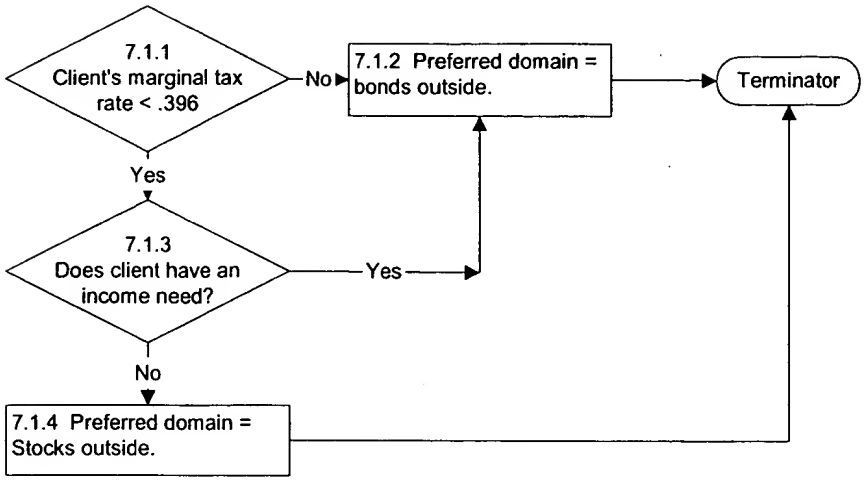


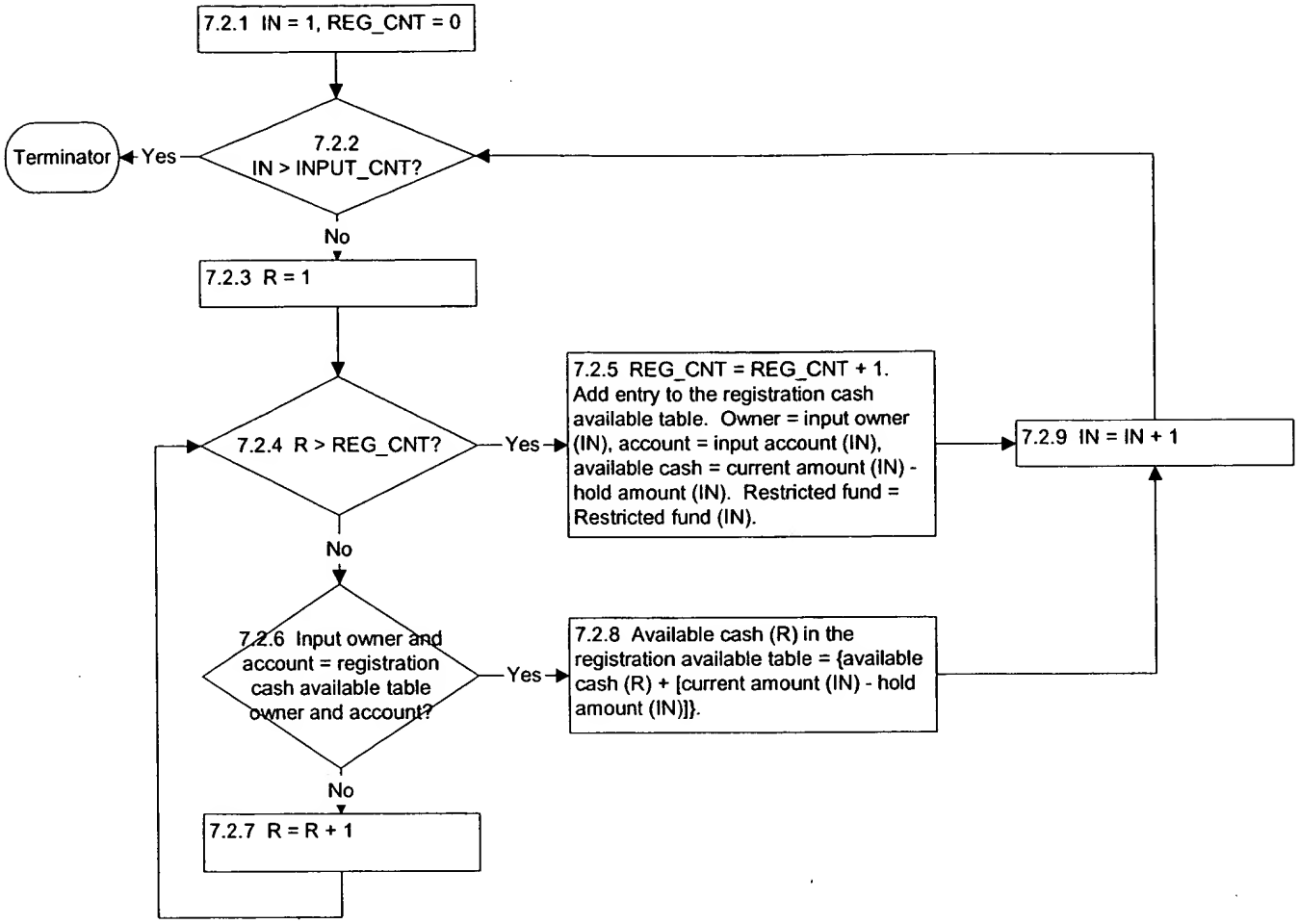

5.4.7.2.2.25.1
ADJ_NEEDED = 0?
Yes
5.4.7.2.2.25.6 W = 1
No
5.4.7.2.2.25.7
W > WRK_CNT?
Yes
Terminator
No
5.4.7.2.2.25.6
Yes
5.4.7.2.2.25.2
APPLIED_AMT = 0?
No
5.4.7.2.2.25.3 ADJ_ASSETS = sum of (WRK_AMT - WRK_HOLD_AMT) for all entries in the work table.
5.4.7.2.2.25.4 Pass ADJ_GROUP_CNT = WRK_CNT, NEEDED_ADJ_AMT = ADJ_NEEDED, TOT_ADJ_ASSETS = ADJ_ASSETS, and WRK_AMT and WRK_HOLD_AMT for each entry in the work table. Call S.1, ADJUST_LEVEL_AMOUNTS subroutine.
5.4.7.2.2.25.8 PROP_CNT = PROP_CNT + 1. Add entry to proposed portfolio. SAA = ST, asset (1) = WRK_ASSET, proposed amt = WRK_AMT, proposed hold amt = WRK_HOLD_AMT, percent = WRK_PCT. Needed amt = WRK_AMT - WRK_HOLD_AMT.
5.4.7.2.2.25.9 OTHER_STK_AMT = OTHER_STK_AMT + WRK_AMT.
5.4.7.2.2.25.5 Update work table entries with the adjusted proposed amounts returned by the subroutine.
5.4.7.2.2.25.10 W = W + 1


5.4.7.2.5.2
S2 in target portfolio?
No
5.4.7.2.5.3 S2_PCT = 0.
5.4.7.2.5 .13
Yes
5.4.7.2.5.4 S2_PCT = target percent for the S2 entry.
5.4.7.2.5.5
S3 in target portfolio?
Yes
5.4.7.2.5.7 S3_PCT = target percent for the S3 entry.
No
5.4.7.2.5.6 S3_PCT = 0.
5.4.7.2.5.8 US_MKT_PCT = (S2_PCT + S3_PCT).
5.4.7.2.5.9 S2_AMT = (S2_PCT / US_MKT_PCT) * US_MKT_AMT. Result is rounded to the nearest $100.
5.4.7.2.5.10
S2_AMT < US_MKT_AMT?
No
5.4.7.2.5.11 S2_AMT = US_MKT_AMT, S3_AMT = 0
Yes
5.4.7.2.5.12 S3_AMT = US_MKT_AMT - S2_AMT
5.4.7.2.5.13
S2 asset class total in current portfolio?
Yes
5.4.7.2.5.14
S2_AMT < hold amount for S2 asset in current portfolio?
Yes
5.4.7.2.5.15 S2_AMT = S2 hold amt from current portfolio. S3_AMT = US_MKT_AMT - S2_AMT.
No
No
5.4.7.2.5.18
S3 asset class total in current portfolio?
Yes
5.4.7.2.5.19
S3_AMT < hold amt for S3 asset in current portfolio?
Yes
5.4.7.2.5.20 S3_AMT = S3 hold amt from current portfolio. S2_AMT = US_MKT_AMT - S3_AMT.
No
No
Terminator


6.1 P = 1
6.2
P > PROP_CNT?
Yes
SAA %'s match
No
6.3
Proposed type (P) = T and propsed asset type (P, 1) = NULL?
No
6.4 P = P + 1
6.2
Yes
6.4 T = 1
6.5
T > TARGET_CNT?
Yes
SAA %'s don't match
No
6.6
Target type (T) = T and target asset (T, 1) = NULL?
No
6.7 T = T + 1
6.5
Yes
6.8
Target SAA (T) = proposed SAA (P)?
No
Yes
6.9
Target percent (T) = proposed percent (P)?
No
SAA %'s don't match
Yes
6.4


7.1 Determine preferred domain
7.2 Determine the amount of cash available in each registration in the current portfolio as the sum of the sell amounts.
7.3 Determine amount needed for each of the sub asset classes within the proposed portfolio.
7.4 Develop buy recommendations for the proposed portfolio
Terminator


7.1.1
Client's marginal tax rate < .396
No
7.1.2 Preferred domain = bonds outside.
Terminator
Yes
7.1.3
Does client have an income need?
Yes
No
7.1.4 Preferred domain = Stocks outside.


7.2.1 IN = 1, REG_CNT = 0
7.2.2
IN > INPUT_CNT?
Yes
Terminator
No
7.2.3 R = 1
7.2.4 R > REG_CNT?
Yes
7.2.5 REG_CNT = REG_CNT + 1. Add entry to the registration cash available table. Owner = input owner (IN), account = input account (IN), available cash = current amount (IN) - hold amount (IN). Restricted fund = Restricted fund (IN).
7.2.9 IN = IN + 1
No
7.2.6 Input owner and account = registration cash available table owner and account?
Yes
7.2.8 Available cash (R) in the registration available table = {available cash (R) + [current amount (IN) - hold amount (IN)]}.
No
7.2.7 R = R + 1

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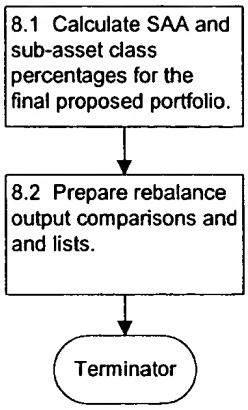

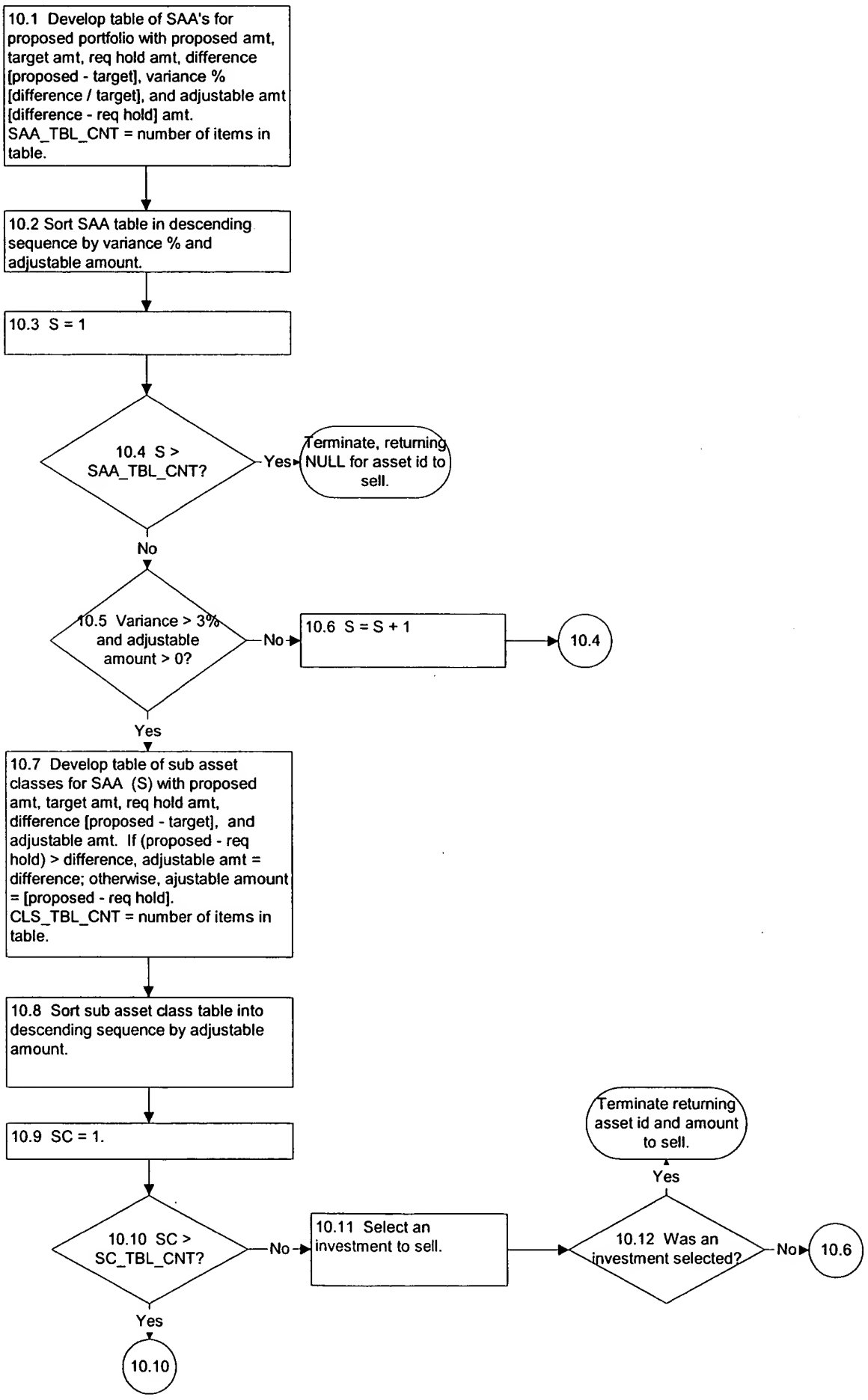
10.1 Develop table of SAA's for proposed portfolio with proposed amt, target amt, req hold amt, difference [proposed - target], variance % [difference / target], and adjustable amt [difference - req hold] amt. SAA_TBL_CNT = number of items in table.
10.2 Sort SAA table in descending sequence by variance % and adjustable amount.
10.3 S = 1
10.4 S > SAA_TBL_CNT?
Yes
Terminate, returning NULL for asset id to sell.
No
10.5 Variance > 3% and adjustable amount > 0?
No
10.6 S = S + 1
10.4
Yes
10.7 Develop table of sub asset classes for SAA (S) with proposed amt, target amt, req hold amt, difference [proposed - target], and adjustable amt. If (proposed - req hold) > difference, adjustable amt = difference; otherwise, ajustable amount = [proposed - req hold]. CLS_TBL_CNT = number of items in table.
10.8 Sort sub asset class table into descending sequence by adjustable amount.
10.9 SC = 1.
10.10 SC > SC_TBL_CNT?
No
10.11 Select an investment to sell.
10.12 Was an investment selected?
No
10.6
Yes
Terminate returning asset id and amount to sell.
Yes
10.10

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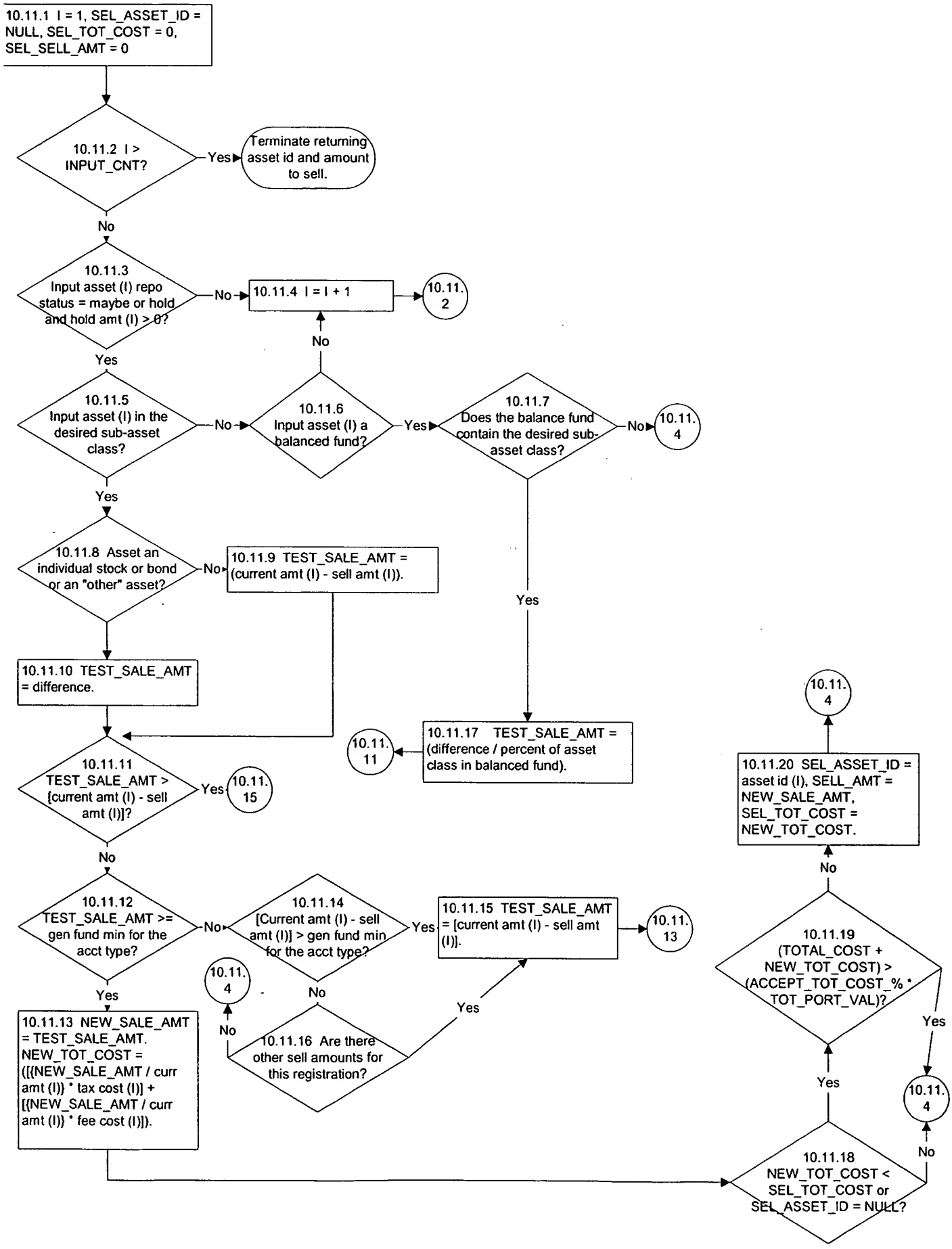


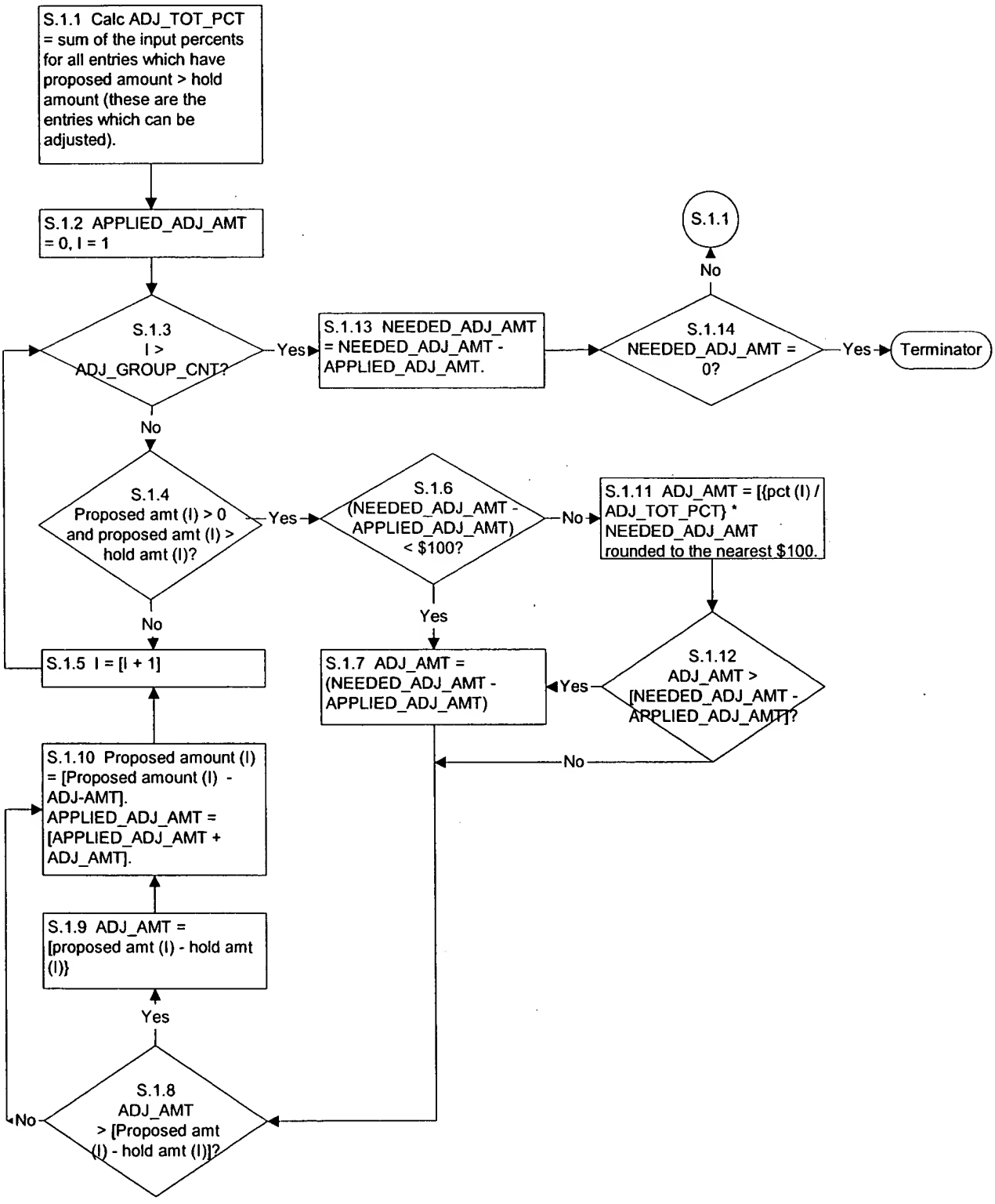
Auto Rebal Model - Version 3.0

S.1 ADJUST_LEVEL_AMOUNTS Subroutine

Purpose: Adjust overweighting within a level of the asset hierarchy (e.g. SAA).

Input: ADJ_GROUP_CNT - Number of items in the group to be adjusted.
NEEDED_ADJ_AMT - The amount of the overallocation to be spread amoung the other members of the hierarchy level.
For each entry in the group to be adjusted: proposed amount, hold amount, percent.

Returned: Updated proposed amount for each member in the supplied group.



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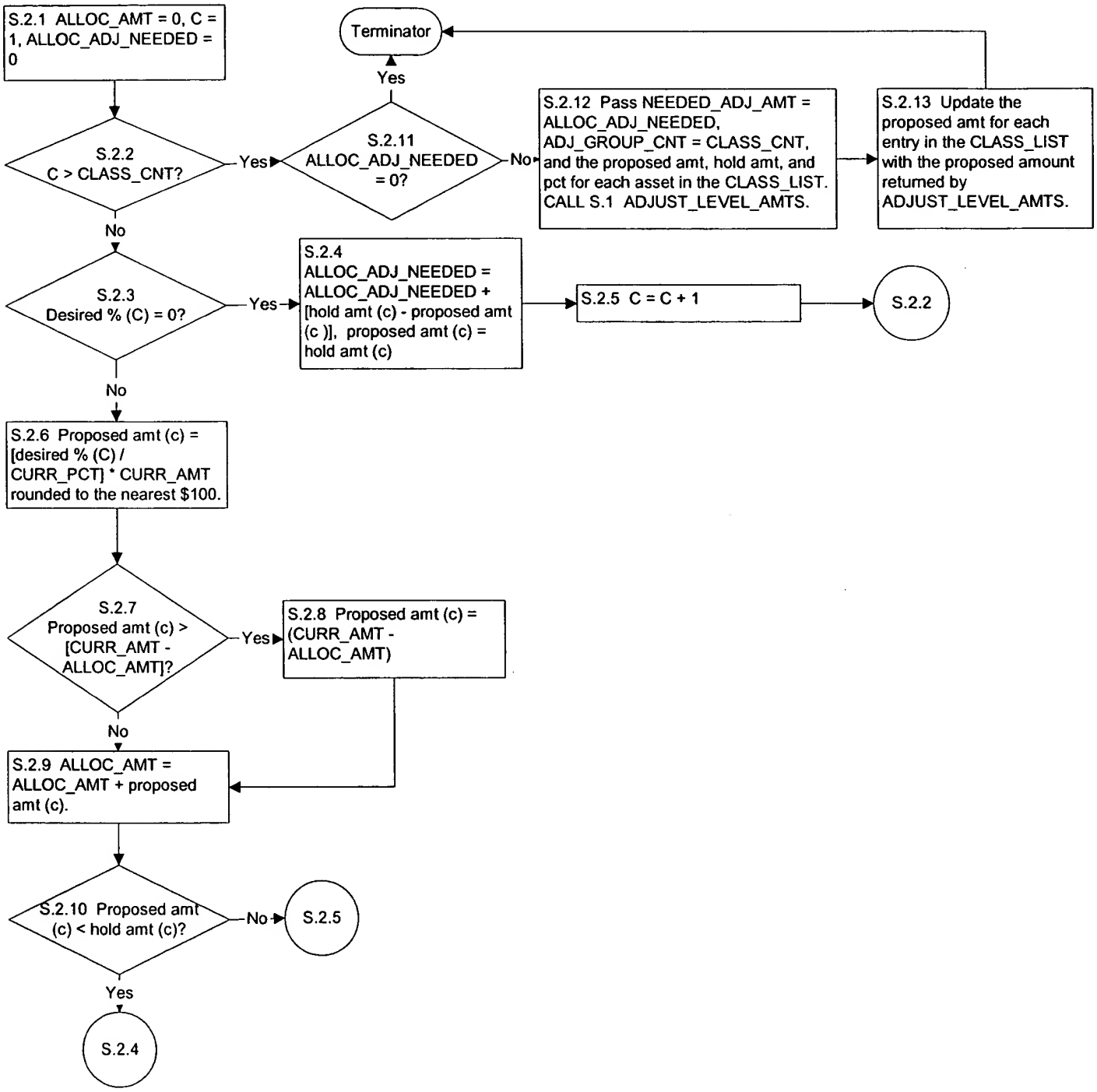
S.2 CALC_BREAKDOWN Subroutine

Purpose: Calculate the breakdown of an SAA or asset sub-type into the proper weightings based on the desired percentages and the amount which is not repositionable in a given asset type.

Input: CLASS_LIST - A table of assets for which the proposed amount should be calculated. For each asset, the desired percentage, a bucket for the proposed amount, and the amount which must be retained in the asset are supplied.
CLASS_CNT - The number of items in the CLASS_LIST table.
CURR_AMT - The total amount to be spread between the asset sub-types based on the desired percentages and the amount to be held in the assets.
CURR_PCT - The percentage of the total portfolio represented by the entire group of assets to be allocated.

Returned: Proposed amount for each member of the CLASS_LIST.

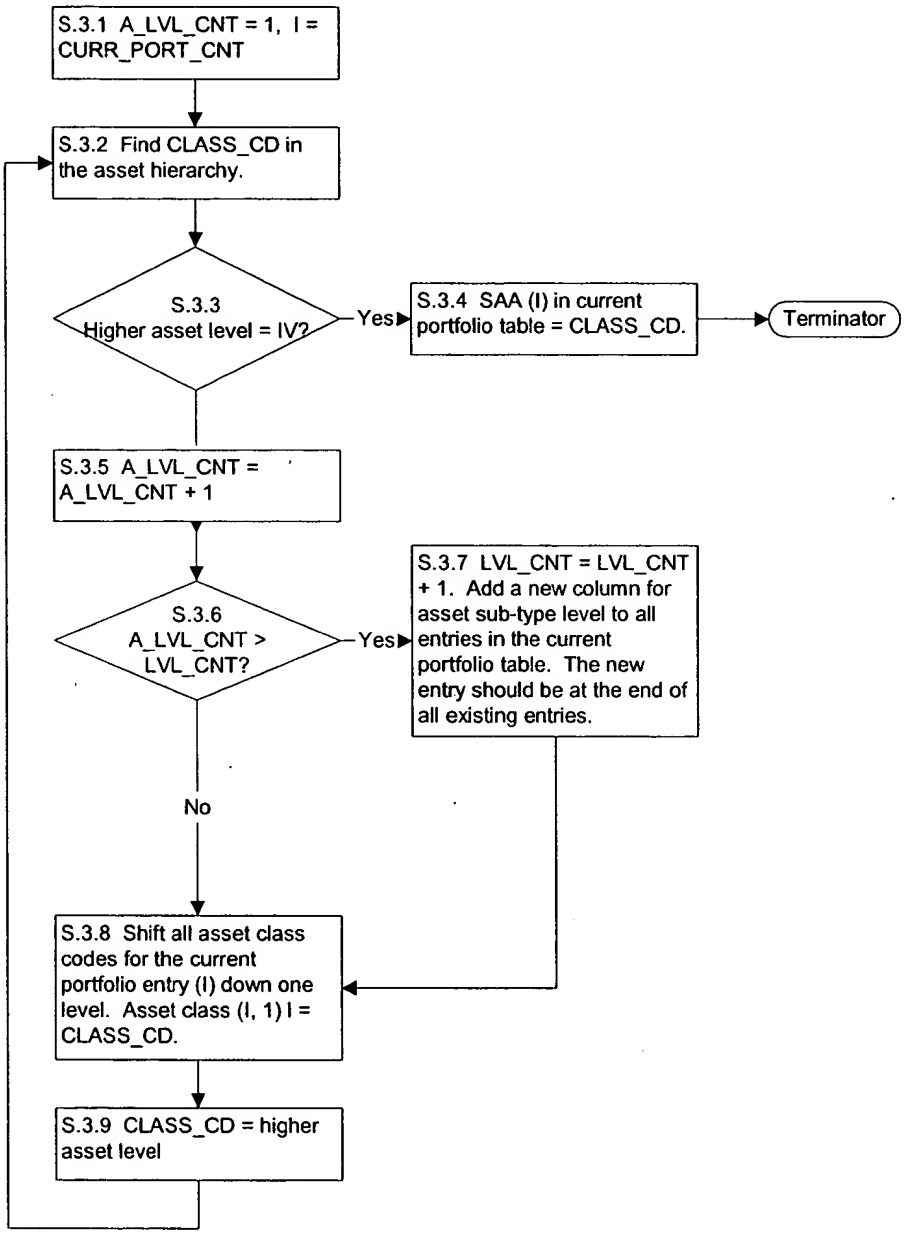


Auto Rebal Model - Version 3.0
S.3 UPD_CURR_PORT_CLASS Subroutine

Pupose: Fill in the asset hierarchy information for an asset within the current portfolio table.

Input: LVL_CNT = Number of asset levels used in the current portfolio table.
Current portfolio table - The detail element which make up the current portfolio. Each entry contains an SAA, 1 or more asset sub-type levels, a type to define whether the entry is a detail or total, the total amount in the asset, and the amount which must be held in the asset.
CURR_PORT_CNT = The number of entries in the current portfolio table.
Asset hierarchy - The table which defines the asset class to which a given asset class belongs.

Output: Current portfolio entry (I) is updated with the higher level assets from the asset hierarchy.
Current portolio table - The table is updated to add any additional slots for new asset sub-type levels so that all entries in the table have a consistent number of asset level.
LVL_CNT is updated if an additional asset sub-type level is added to the table.



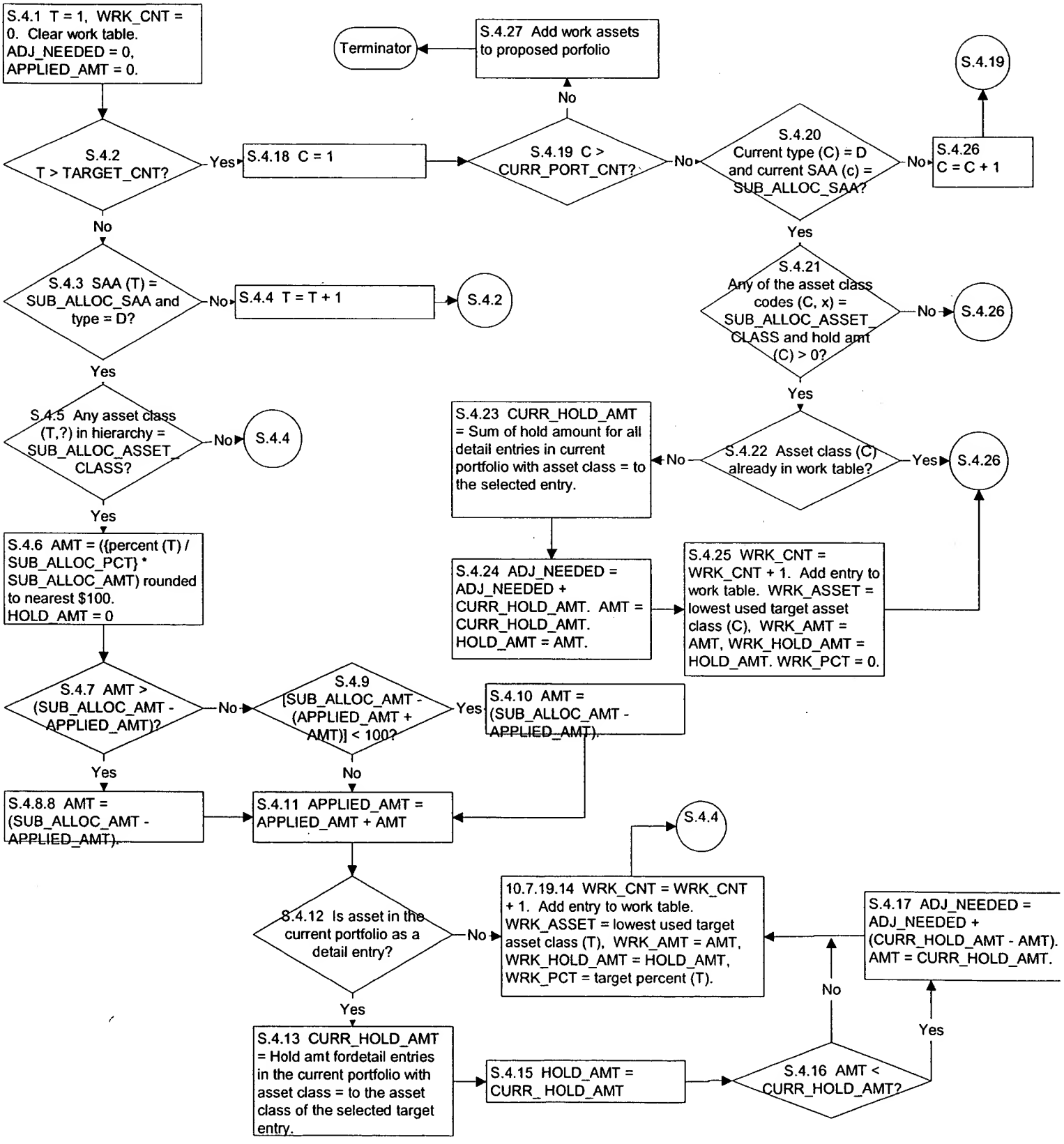
Auto Rebal Model - Version 3.0

S.4 GET_PROPOSED_SUB_ALLOCS Subroutine

Purpose: Determine the sub-allocations for a given SAA and asset class for the proposed portfolio.

Input: SUB_ALLOC_SAA - The SAA for which the sub-allocations will be developed.
SUB_ALLOC_ASSET_CLASS - The asset class for which sub-allocations will be developed.
SUB_ALLOC_PCT - The target percent for the asset class to be sub-allocated.
SUB_ALLOC_AMT - The amount to be sub-allocated.
The routine must also have access to the proposed portfolio table, the current portfolio, and the target portfolio.

Returned: Updated proposed portfolio containing the sub-allocations for the SAA/asset class provided.



Auto Rebal Model - Version 3.0

S.4 GET_PROPOSED_SUB_ALLOCS Subroutine